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Electronic Market

TRENDS

The Authoritative Source for
Economic Information and Analysis
on the U.S. Electronics Industry

EIA
ELECTRONIC INDUSTRIES ASSOCIATION
EST. 1924

Contains:
September 1991 Factory Shipment Data
August 1991 Electronics Trade Data

TRENDS

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ECONOMIC HIGHLIGHTS

FACTORY SHIPMENTS SEPTEMBER 1991 VERSUS SEPTEMBER 1990

- U.S. Factory Shipments:

  $22.5 billion for month, up 1.7%

  $201.3 billion year-to-date, up 1.4%

	Month	Year-to-Date
Communications	up 2.0%	up 0.3%
Components	up 3.1%	up 1.4%
Computer/Industrial	down 3.9%	down 1.3%
Consumer	up 17.8%	up 10.7%
Other Related	up 6.6%	up 5.6%

ELECTRONICS TRADE AUGUST 1991 VERSUS AUGUST 1990

- U.S. Electronics Exports:

  $5.6 billion for month

  $47.0 billion year-to-date, up 6.8%

Communications	up 1.8%
Components	up 6.6%
Computer/Industrial	up 7.9%
Consumer	up 8.0%

- U.S. Electronics Imports:

  $6.4 billion for month

  $48.3 billion year-to-date, up 4.5%

Communications	up 1.5%
Components	up 1.9%
Computer/Industrial	up 12.9%
Consumer	down 6.3%

- U.S. Electronics Balance of Trade

  deficit of $808 million for month

  deficit of $1.3 billion year-to-date

Communications	surplus up 5.6%
Components	deficit to surplus
Computer/Industrial	surplus down 8.1%
Consumer	deficit down 9.2%

SUMMARY OF ECONOMIC DATA

Overall Industry Performance

U.S. factory shipments of electronics totaled $22.5 billion in September, a 1.7% increase from a year ago, but a 1.4% decrease from August 1991. Sales for the first 3 quarters of 1991 totaled $201.3 billion, up 1.4% from 1990. Third quarter sales rose 1.9% from third quarter 1990 to $67.8 billion, and rose 0.7% over second quarter 1991.

The U.S. electronics industry recorded its second consecutive monthly trade deficit in excess of $800 million in August, as imports exceeded exports by $808 million. Exports totaled $5.6 billion in August, rising 1.8% from July, while August imports totaled $6.4 billion, rising just 0.3% from July. For the first 8 months of 1991, exports totaled $47.0 billion and imports reached $48.3 billion, increases of 6.8% and 4.5% respectively, over the previous year. The trade deficit through 8 months reached $1.3 billion, a decline of 41%.

A total of 1.9 million workers were employed in the U.S. electronic industries during August 1991, a 5.8% decline from August 1990. Production workers totaled 880,100 workers in August, a decline of 5.8% from August 1990.

Communications Equipment

Communications shipments rose 2% from September 1990, to $5.6 billion, while shipments decreased 3.4% from strong August 1991 sales. Factory shipments of communications equipment rose 0.3% for the first 3 quarters of 1991, to $50 billion. Third quarter shipments totaled $16.9 billion, a 1.3% gain from third quarter 1990, and a 1% gain from the second quarter of this year. Prices of finished communications equipment rose at an annualized rate of 0.8% in August, but declined 0.1% from July. New orders for communications equipment rose 19.5% from September 1990, to $5.8 billion, and rose 8.2% from August. New orders through the first 3 quarters of 1991 dropped 1.1%, to $47.8 billion. New orders in the third quarter totaled $17.4 billion, an 11% increase over third quarter 1990, and a 14% gain from second quarter 1991. The level of unfilled orders in September rose 1%, while inventories fell nearly 1%.

The communications equipment sector recorded a trade deficit of $31 million in August. Exports declined 6.4% from July, totaling $629 million. Imports also fell, dropping 0.8% from July, to $660 million. For the first 8 months of 1991, exports totaled $5.4 billion, rising 1.8%, while imports rose 1.5%, to $5.1 billion. The communications trade surplus increased 5.6% through the first 8 months of the year, reaching $376 million.

Total employment in the communications industry in August fell 7.3% from August 1990, to 506,700. The number of production workers totaled 208,600, a drop of 7.2%.

Components

Component shipments in September rose 3.1% from the previous year, to $4.7 billion, but dropped 1.3% from August 1991. Component shipments during the first 3 quarters of 1991 totaled $41.8 billion, an increase of 1.5%. Third quarter 1991 shipments totaled $14.2 billion, a 2.3% gain from third quarter 1990 and a 0.8% increase from the second quarter of this year. Prices of finished components, on an annualized basis, were unchanged in August, although they did decline 0.1% from July. New orders in September rose 9.4% from September 1990, to $4.7 billion, and rose 1.9% from August. New orders totaled $42.4 billion for the first 3 quarters of the year, an increase of 2%. New orders in the third quarter rose 3.2% from third quarter 1990, to $14.2 billion, and also gained 1.3% over second quarter 1991. The September level of unfilled orders increased 2.8% from August, while inventories fell 0.6%.

The components sector recorded a trade surplus of $72 million in August as exports rebounded from July, rising 5.4% to $1.9 billion, and August imports fell 2.6% to $1.8 billion. For the first 8 months of 1991, exports grew 6.6%, reaching $14.9 billion, while imports totaled $14.9 billion, up 1.9%. As a result of the $72 million August trade surplus, the components sector had an 8-month surplus of $13 million, compared to a $633 million deficit through the first 8 months of 1990.

Total employment in the components sector was 612,200 in August 1991, down 6.9% from August 1990. Employment of production workers in August fell 5.6% from August 1990 to 351,400.

Computer/Industrial

Factory shipments of computer/industrial equipment totaled $6.6 billion in September, a 3.9% decline from September 1990, and a 1.6% decline from August. For the first 3 quarters of 1991, sales totaled $61.4 billion, a decline of 1.3%. Third quarter sales totaled $20.3 billion, a 1.1% decline from third quarter 1990 and a 1.6% decline from second quarter 1991. Prices of finished computer/industrial equipment declined at an annualized rate of 6% in August, and declined 1% from July. New orders fell sharply in September, dropping 12.5% from September 1990 to $6.5 billion, and decreased 2.8% from August. New orders for the first 3 quarters of 1991 fell 2.1% to $60.6 billion. During the third quarter, new orders declined 5.1% from third quarter 1990 to $20 billion, and fell 1.3% from second quarter 1991. The September level of unfilled orders fell 0.8% from August, while the September level of inventories rose 0.4%.

The computer/industrial sector recorded a trade surplus of $274 million in August, a 32.4% gain from the July surplus. August exports rose 0.8% from July, to $2.9 billion, while imports fell 1.6% to $2.6 billion. During the first 8 months of 1991, exports rose 7.9% to $25 billion, while imports totaled $20 billion, a gain of 12.9%. The year-to-date trade surplus totaled $5.1 billion, down 8.1% from 1990.

Total employment in the computer/industrial sector was 706,300 in August, a drop of 3.7% from August 1990. The number of production workers in September fell 4.5% from September 1990, to 281,300.

Consumer Electronics

Shipments of domestically-produced audio, video, blank media products and electronic toys rose 17.8% from September 1990, to $631 million, and rose 1.0% from August. For the first 3 quarters of 1991, sales rose 10.7%. Third quarter sales totaled $1.9 billion, a 17.9% gain from third quarter 1990 and an 11.8% increase over second quarter. Prices of finished consumer electronics increased at an annualized rate of 1% in August and rose 0.1% from July.

Other Related Products & Services

U.S. factory shipments and receipts of other related products and services totaled $5 billion in September, up 6.6% from September 1990. Such sales rose 1% from August 1991. Shipments and receipts during the first three quarters of 1991 rose 5.6% over the same period in 1990. Third quarter sales rose 4.9% from third quarter 1990, to $14.7 billion, and 2.1% from second quarter.

Total Consumer Electronics Sales (including imports)

U.S. sales of consumer electronics totaled $3.6 billion in September, an increase of 0.2% from September 1990. Sales of video products rose 3.7% in September, to $1.6 billion. For the first 3 quarters of 1991, sales of video products have fallen 3.9%, to $8.1 billion. September sales of audio products fell 7.7% from the same period in 1990, to $883 million. Sales through September totaled $6.8 billion, a 2.4% decrease. September sales of home information equipment totaled $909 million, an increase of 3.9%. Sales in the first 9 months of 1991 totaled $7.4 billion, up 6.9%. Sales of blank media and accessories declined 6% in September, to $184 million. Sales for the first 9 months of 1991 have increased 1.0% to $1.6 billion.

The consumer electronics sector recorded a $1.1 billion trade deficit in August. Exports totaled $221 million in August, a 13.3% increase from July. Imports rose 9.4%, to $1.3 billion, from July 1991. For the first 8 months of the year, exports grew 8%, reaching $1.7 billion, while imports fell 6.3% to $8.5 billion.

Producer Prices

The producer price index for electronic components rose at an annualized rate of 0.3% in September. The index for intermediate materials less food and energy declined at an annualized rate of 1.2%. The index for finished goods less food and energy rose at an annualized rate of 2.8% in September.

Consumer Prices

The CPI index for television declined at an annualized rate of 1.1% in September. The index for audio products rose an annualized 1.6%. The CPI for urban consumers (CPI-U) increased at an annualized rate of 3.4% in September.

Electronic Industries Trends by Industry Group

U.S. Factory Sales[1]

(millions of dollars)

	Communications Equipment	Components	Computer/ Industrial	Consumer Electronics[2]	Other Related Products & Services	Total[3]
September 1991[p]	5,568	4,663	6,648	631	4,968	22,479
September 1990[r]	5,459	4,523	6,918	536	4,661	22,097
Percent Change	+ 2.0	+ 3.1	- 3.9	+ 17.8	+ 6.6	+ 1.7
September 1991 Y-T-D[p]	49,960	41,779	61,444	4,679	42,868	201,291
September 1990 Y-T-D[r]	49,798	41,207	62,261	5,181	40,602	198,547
Percent Change	+ 0.3	+ 1.4	- 1.3	+ 10.7	+ 5.6	+ 1.4
1989	63,606	54,903	80,616	6,213	48,727	254,065
1990	66,575	55,164	83,350	6,382	54,495	265,966

[1] Current dollars

[2] Includes U.S. produced audio, video, blank media products, and electronic toys only, see pg. 6 for total consumer electronic sales including imports.

[3] Totals may not add due to rounding.

[p] preliminary

[r] revised

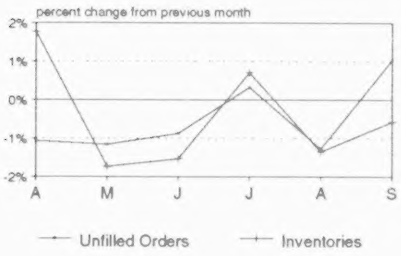
Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

Factory Activity Indicators

Communications Equipment

New Orders

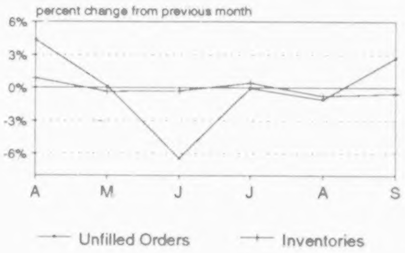
	1991	1990	% chg.
September	5,770	4,818	19.5
Jan. - Sep.	47,768	48,324	-1.1



Components

New Orders

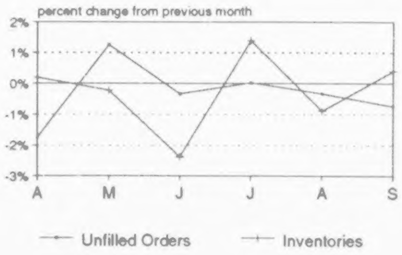
	1991	1990	% chg.
September	4,728	4,326	9.4
Jan. - Sep.	42,400	41,549	2.0



Computer and Industrial Products

New Orders

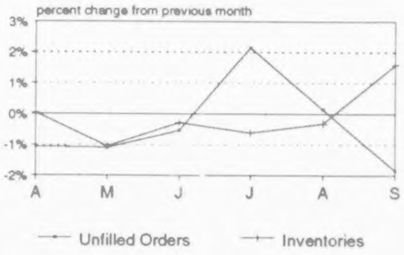
	1991	1990	% chg.
September	6,486	7,416	-12.5
Jan. - Sep.	60,585	62,195	-2.1



Other Related Products*

New Orders

	1991	1990	% chg.
September	2,024	3,358	-39.4
Jan. - Sep.	26,368	28,550	-7.6



*excludes computer services

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Total Consumer Electronics Sales[1]

(millions of dollars)

Product Group	September 1991	September 1990	September % change	January - September 1991	January - September 1990	January - September % change
Video Products	1,586	1,529	3.7%	8,050	8,380	-3.9%
Audio Products	883	957	-7.7%	6,805	6,972	-2.4%
Home Information Equipment[2]	909	875	3.9%	7,432	6,951	6.9%
Blank Media and Accessories	184	196	-6.0%	1,582	1,566	1.0%
Total	3,562	3,556	0.2%	23,870	23,869	-

[1] Includes product estimations and imports.

[2] Includes home security systems.

Note:
This table is provided to more accurately reflect the size of the U.S. consumer electronics market, see pg. 4 for sales of U.S. produced audio, video, blank media products, and electronic toys.

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revised

Source: EIA Marketing Services Department

U.S. Electronics Employment

(thousands of workers)

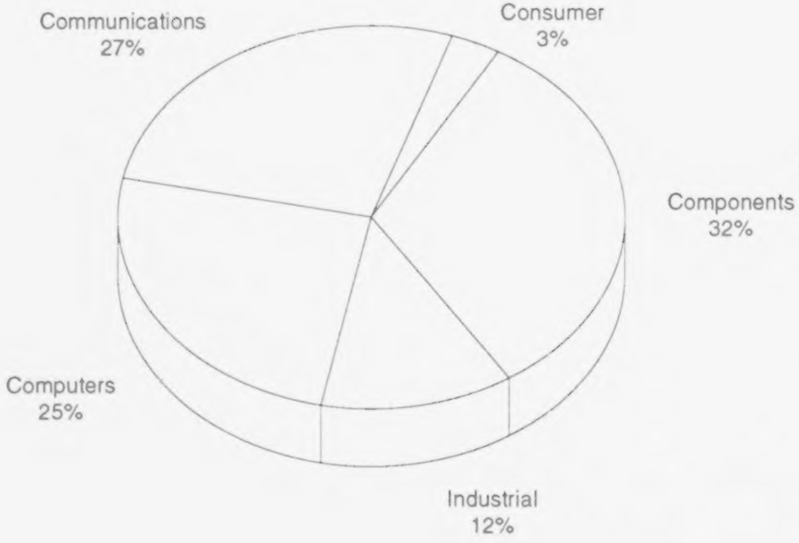
August[1]

	1991	1990	% change	1991 Production Worker Ratio	Annual Averages 1989	Annual Averages 1990
Communications						
Production Workers	208.6	224.8	-7.2%	41.2%	237.2	224.1
All Employees	506.7	546.4	-7.3%		570.3	539.0
Components						
Production Workers	351.4	372.2	-5.6%	57.4%	387.2	377.3
All Employees	612.2	657.3	-6.9%		685.9	645.1
Computers						
Production Workers	166.0	166.9	-0.5%	35.1%	180.4	172.7
All Employees	473.5	489.8	-3.3%		520.0	502.6
Industrial						
Production Workers	115.3	127.6	-9.6%	49.5%	132.1	126.6
All Employees	232.8	243.7	-4.5%		249.0	242.0
Consumer Electronics						
Production Workers	38.8	42.6	-8.9%	64.8%	45.3	42.8
All Employees	59.9	64.6	-7.3%		66.1	64.6
Total						
Production Workers	880.1	934.1	-5.8%	46.7%	982.2	943.5
All Employees	1,885.1	2,001.8	-5.8%		2,091.3	1,993.3

[1] preliminary

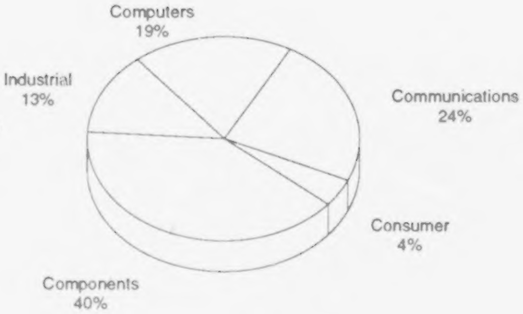
Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Department.

U.S. Electronics Employment
August 1991
(thousands of workers)



All Employees

(1,885.1 emp.)



Production Workers

(880.1 emp.)

Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Deparment.

U.S. Electronics Trade

(millions of dollars)

	Imports Jan. - Aug.			Exports Jan. - Aug.		
Product Group	1991	1990[r]	% change	1991	1990[r]	% change
Communications	5,069	4,992	1.5%	5,445	5,347	1.8%
Electron Tubes	345	338	2.1%	430	313	37.4%
Passive Components[2]	6,008	6,113	-1.7%	4,822	4,687	2.9%
Solid State Products	8,509	8,131	4.6%	9,623	8,949	7.5%
Computer/Industrial	19,930	17,651	12.9%	25,033	23,202	7.9%
Consumer Electronics	8,487	9,054	-6.3%	1,684	1,559	8.0%
Total[1]	48,348	46,278	4.5%	47,037	44,057	6.8%

[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

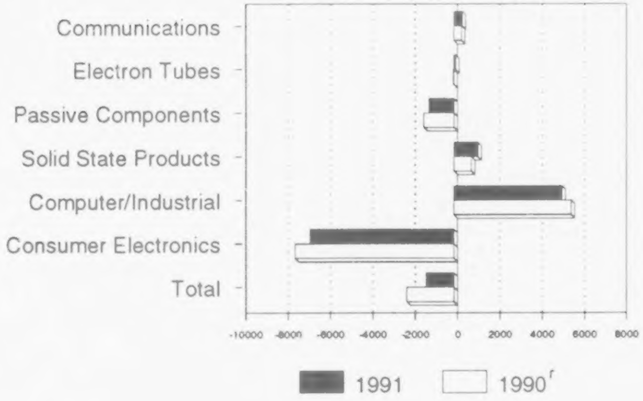
Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Electronics Balance of Trade

Jan. - Aug.
(millions of dollars)

Product Group	1991	1990[r]	% change
Communications	376	356	5.6%
Electron Tubes	85	-25	n/m
Passive Components [2]	-1,186	-1,426	-16.8%
Solid State Products	1,114	818	36.2%
Computer/Industrial	5,103	5,551	-8.1%
Consumer Electronics	-6,803	-7,495	-9.2%
Total [1]	-1,311	-2,221	-41.0%

Jan. - Aug.
(millions of dollars)



[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

U.S. Electronics Trade

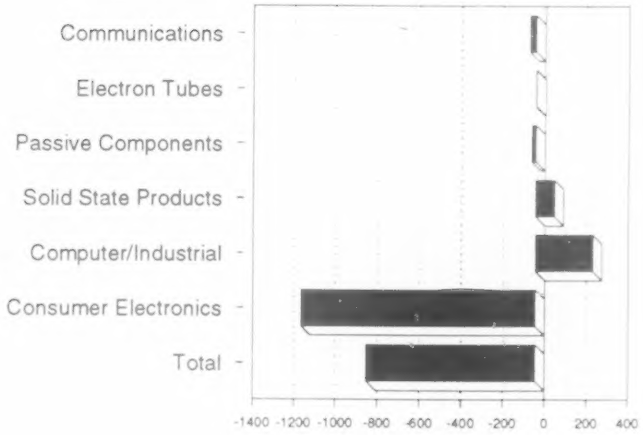
(millions of dollars)

August 1991

Product Group	Imports	Exports	Balance of Trade
Communications	660	629	-31
Electron Tubes	49	52	3
Passive Components [2]	661	640	-21
Solid State Products	1,097	1,187	90
Computer/Industrial	2,631	2,905	274
Consumer Electronics	1,344	221	-1,123
Total [1]	6,442	5,634	-808

August 1991

Balance of Trade



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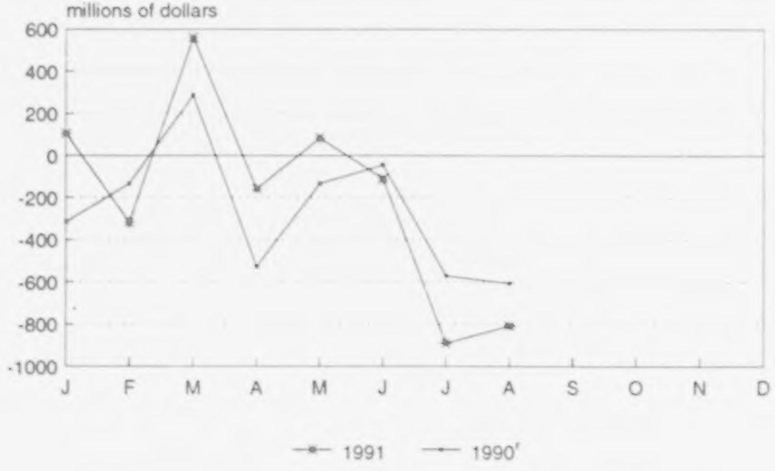
[1] Totals may not add due to rounding.

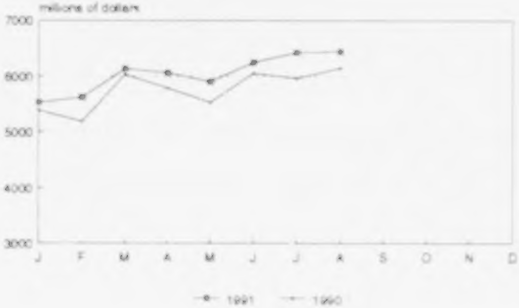
[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

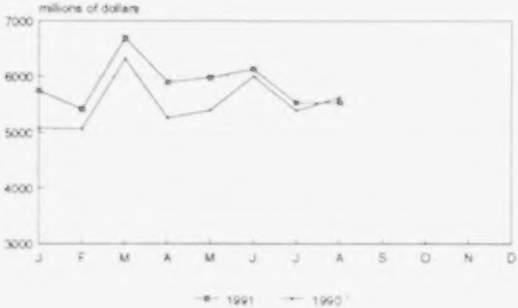
U.S. Electronics Balance of Trade
By Month



U.S. Electronics Imports
By Month



U.S. Electronics Exports
By Month



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Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Bilateral Trade by Product Group

Major U.S. Trade Partners

(millions of dollars)

Jan. - Aug. 1991

Product Group	Japan	Canada	Singapore	Mexico	Taiwan	Germany	U.K.	S. Korea	Malaysia	France	Other	Total
Communications												
Imports	1,586	602	199	218	336	105	146	257	306	146	1,168	5,069
Exports	606	660	94	340	228	229	398	223	43	216	2,408	5,445
Balance of Trade	-980	58	-105	122	-108	124	252	-34	-263	70	1,240	376
Electron Tubes												
Imports	228	11	0	3	35	19	17	5	0	16	11	345
Exports	45	48	17	135	10	18	31	19	3	14	90	430
Balance of Trade	-183	37	17	132	-25	-1	14	14	3	-2	79	85
Passive Components[2]												
Imports	1,423	1,058	260	1,209	598	328	102	128	114	59	729	6,008
Exports	321	1,140	139	1,059	109	278	235	114	20	167	1,240	4,822
Balance of Trade	-1,102	82	-121	-150	-489	-50	133	-14	-94	108	511	-1,186
Solid State Products												
Imports	2,364	928	740	224	447	200	149	1,166	1,050	88	1,153	8,509
Exports	1,040	1,789	818	292	730	337	581	634	1,127	270	2,005	9,623
Balance of Trade	-1,324	861	78	68	283	137	432	-532	77	182	852	1,114
Computer/Industrial												
Imports	7,370	1,618	2,848	637	2,152	1,028	874	817	219	292	2,075	19,930
Exports	3,377	3,567	1,027	1,030	508	2,586	2,451	681	163	1,218	8,425	25,033
Balance of Trade	-3,993	1,949	-1,821	393	-1,644	1,558	1,577	-136	-56	926	6,350	5,103
Consumer Electronics												
Imports	4,416	51	374	861	348	55	29	849	576	6	922	8,487
Exports	128	466	29	252	71	108	71	36	2	32	489	1,684
Balance of Trade	-4,288	415	-345	-609	-277	53	42	-813	-574	26	-433	-6,803
Total[1]												
Imports	17,387	4,268	4,421	3,152	3,916	1,735	1,317	3,222	2,265	607	6,058	48,348
Exports	5,517	7,670	2,124	3,108	1,656	3,556	3,767	1,707	1,358	1,917	14,657	47,037
Balance of Trade	-11,870	3,402	-2,297	-44	-2,260	1,821	2,450	-1,515	-907	1,310	8,599	-1,311

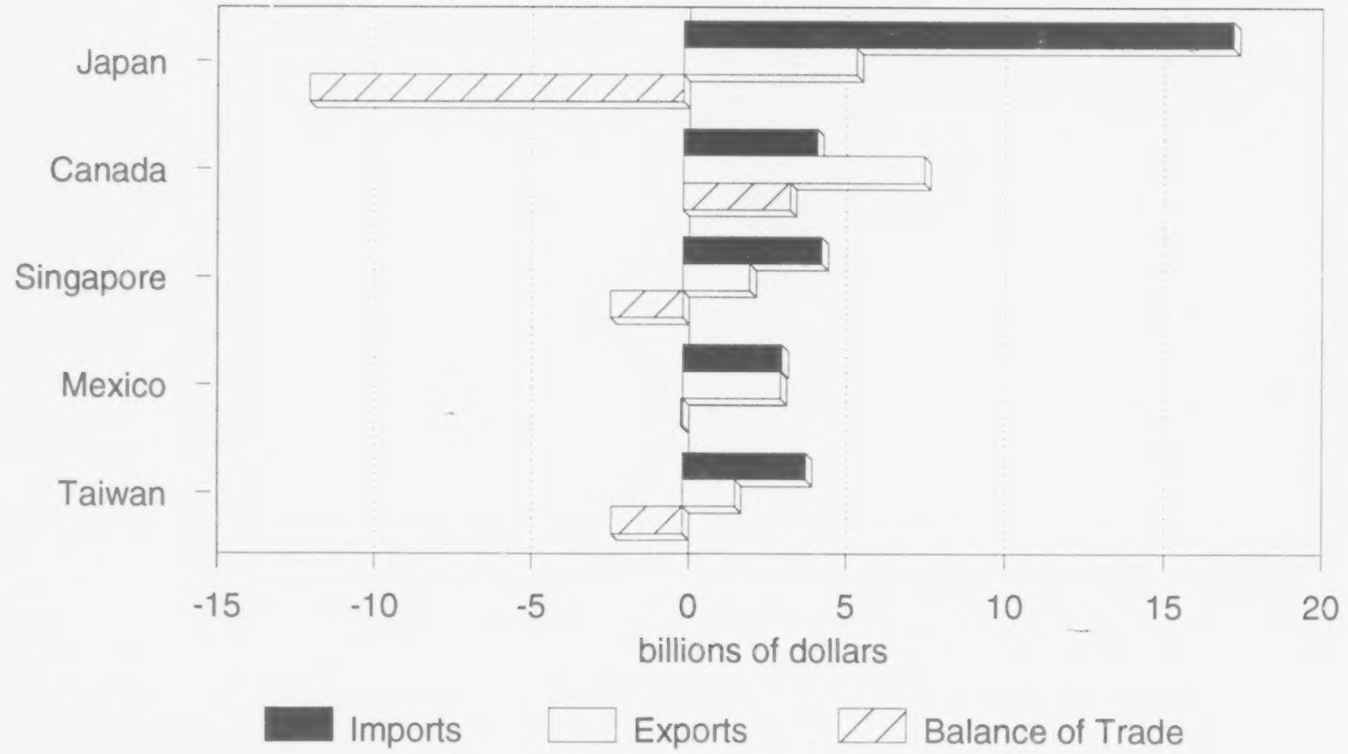
[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

Top 5 Countries Total U.S. Electronics Trade

Jan. - Aug. 1991



Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Communications	August 1991		August Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Telephone Sets and Parts	78	15	608	129	-479
Telephonic Apparatus and Parts	76	124	663	948	285
Telegraphic Apparatus and Parts	40	46	286	333	47
Radio Transmitters	5	23	47	210	163
Radio Receivers	14	15	109	138	30
Radio Transceivers	50	62	371	534	163
Telephone Answering Devices	31	7	179	74	-106
TV Transmission/Reception Apparatus	96	66	800	712	-88
Cellular Telephones	18	56	182	403	221
Facsimile Machines	74	0	561	0	-561
Cordless Telephones	77	9	486	55	-431
Smoke Detectors and Other Alarms	18	13	124	98	-26
Modems	11	22	91	224	132
Sound/Sight Signaling Apparatus	1	3	12	33	21
Radar/Radio Navigational Equipment	69	166	542	1,540	998
Meteorological/Geophysical Instruments	0.57	2	4	13	8
Paging Alert Devices	0.77	0.26	4	1	-3
Total [1]	660	629	5,069	5,445	376

Electron Tubes	August 1991		August Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Cathode Ray Tubes	39	37	252	290	38
Receiving Tubes	0.16	0.39	2	3	2
Power and Special Purpose Tubes	10	15	91	137	46
Total [1]	49	52	345	430	85

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Passive/Electromechanical Components	August 1991		August Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Capacitors	43	43	344	312	-32
Resistors	25	15	213	124	-90
Relays	13	25	217	207	-10
Connectors	37	12	314	94	-220
Wire and Other Conductors	89	105	674	765	91
Transformers	11	5	92	28	-64
Power Supplies	13	10	451	88	-363
Optical Fibers	3	22	43	161	118
Printed Circuits and Boards	108	125	1,435	1,138	-298
Parts of TV/Audio/Communication App.	250	239	1,665	1,618	-47
Indicator Panels	24	6	206	41	-165
Switches	12	2	85	19	-66
Piezoelectric Crystals	13	5	102	40	-62
Other Parts	20	25	168	188	20
Total [1]	661	640	6,008	4,822	-1,186

Solid State Products	August 1991		August Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Integrated Circuits					
EPROMs	52	17	413	117	-297
Microprocessors	71	95	470	706	235
DRAMs	199	107	1,583	548	-1,035
SRAMs	56	16	531	151	-380
Analog	111	52	795	406	-389
Other	395	279	3,015	2,374	-640
Diodes	27	13	214	114	-99
Transistors	39	5	309	48	-262
Chips, Wafers, and Parts all types	127	584	1,021	5,011	3,990
Solar Cells	1	3	9	26	16
Other Semiconductor Devices	20	17	149	124	-25
Total [1]	1,097	1,187	8,509	9,623	1,114

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Computer/Industrial	August 1991		August Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Computers	369	582	2,433	5,249	2,826
Monitors	247	46	1,853	430	-1,423
Disk Drives and Blank Computer Media	561	391	4,708	3,557	-1,151
Printers	192	86	1,628	763	-864
Other Computer Peripherals	69	96	523	698	175
Other Business Machines and Parts	809	963	5,626	8,232	2,607
Electromedical Devices and Parts	182	210	1,447	1,800	353
Industrial Robots	14	7	124	49	-75
Testing/Analyzing Equipment	48	167	389	1,358	968
Measuring/Analyzing Equipment	60	213	514	1,803	1,289
Process Control Devices	69	71	450	558	108
Other Electrical Machinery/Parts	12	73	246	536	290
Total [1]	2,631	2,905	19,930	25,033	5,103

Consumer Electronics	August 1991		August Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Color TV Receivers	149	45	998	291	-707
Monochrome TV Receivers	6	4	53	34	-19
VCR Decks	241	14	1,492	117	-1,375
Camcorders	186	0	1,225	0	-1,225
Videocassette Players	12	0	86	0	-86
Laserdisc Players	7	5	64	42	-22
Portable Audio Equipment	90	8	533	60	-473
Separate Audio Components	236	79	1,524	594	-930
Home Radios	10	0.41	61	2	-59
Home Radio/Tape Combinations	129	5	687	24	-663
Autosound Equipment	103	20	777	178	-598
Blank Media	82	29	566	251	-315
Video Games	92	11	420	91	-329
Total [1]	1,344	221	8,487	1,684	-6,803

---

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Producer Price Indices

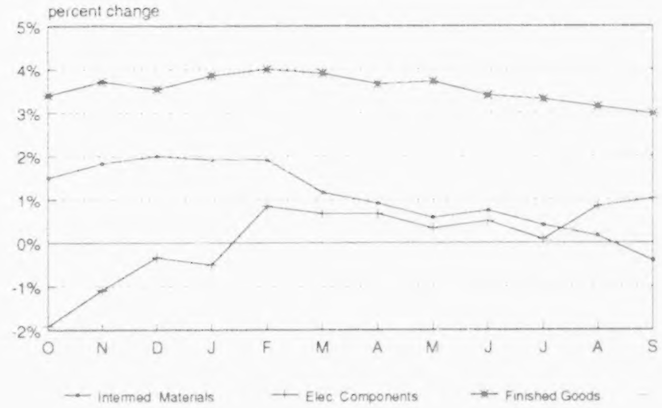
(1982-84=100)

Annual Rates

Year	Intermediate Materials[1]	Electronic Components[2]	Finished Goods[3]
1986	0.2%	1.9%	2.8%
1987	5.3%	0.4%	2.1%
1988	7.1%	2.2%	4.2%
1989	0.1%	1.8%	3.6%
1990	1.9%	-0.3%	3.5%
Annualized Rate September 1991	-1.2%	0.3%	2.8%

12-month Rates of Change

(annual rate ending each month)



[1] Intermediate Materials less food and energy

[2] Electronic Components and Accessories

[3] Finished Goods less food and energy

Source: U.S. Department of Labor, BLS

Consumer Price Indices

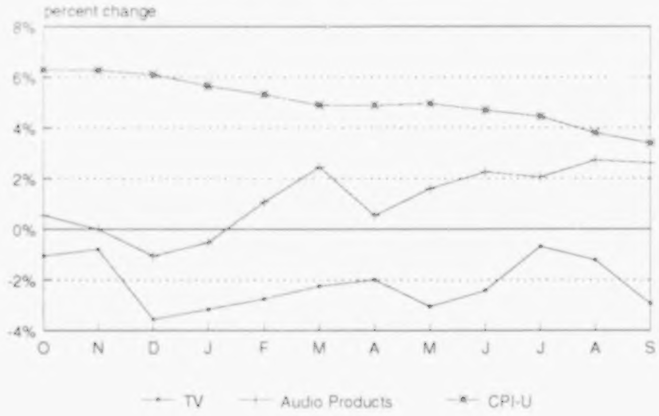
(1982-84=100)

Annual Rates

Year	TV	Audio Products	CPI-U All Items
1986	-6.2%	-2.8%	1.2%
1987	-4.2%	1.3%	4.4%
1988	-2.6%	-0.3%	4.2%
1989	-1.9%	0.1%	4.7%
1990	-3.6%	-1.1%	6.1%
Annualized Rate September 1991	-1.1%	1.6%	3.4%

12-month Rates of Change

(annual rate ending each month)



Source: U.S. Department of Labor, BLS

EXPLANATORY NOTES FOR KEY ECONOMIC INDICES

- ***Capacity Utilization*** - Measures the level of capacity in use during a specified period of time for the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in capacity utilization from the previous month to the current month. Capacity utilization is sometimes useful in measuring manufacturing "slack" capacity, and in times of rising utilization rates it is often viewed as a harbinger of rising short-term inflation.

- ***Consumer Confidence Index*** - Measures the relative level of consumer confidence towards a number of issues, namely those relating to general business conditions, job availability, and personal income. The data are seasonally adjusted and indexed from 1985. The graph shows the percent change in the index from the previous month to the current month. This measure is an indicator of consumers current and future attitudes which may translate into upswings or downturns in buying patterns.

- ***Government Purchases*** - Measures the level of federal government purchases of goods and services in the calendar year. The graph depicts the annualized rate of change for a particular quarter compared to the previous quarter. This measure is an indicator of the trends in government fiscal policy.

- ***Trade Weighted Value of Dollar*** - Measures the dollar's bilateral trade weighted value. Eighteen countries are included in the index and are weighted by the total trade each country had with U.S. from a base year of 1984. The graph displays the percent change in the index from the previous month to the current month. This index provides a truer representation of the effects of dollar movements on total trade than a simple comparison of the dollar/yen/pound/D-mark.

- ***Industrial Production*** - Measures the output in the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in the index from the previous month to the current month. Strong growth in this measure is consistent with long-term economic growth.

- ***Housing Starts*** - Measures the number of privately owned housing units started, on an annualized basis, by month. The graph shows the percent change in housing starts from the previous month to the current month. Housing starts are important as a current indicator of economic health and are also important as an indicator of sales of consumer durables.

- ***Leading Economic Indicators Index*** - This index is composed of 11 components: manufacturing hours, unemployment claims, new orders for consumer goods and materials, vendor performance, contracts and orders for plant and equipment, building permits, change in unfilled orders, change in materials prices, stock prices (500 common stocks), money supply M-2, and Index of consumer expectations. The graph displays the percent change in the index from the previous month to the current month. This index attempts to gauge the economic health of the economy over the proceeding 3 to 6 month period.

- ***90 Day T-Bill Rate*** - Measures the end-of-month market rate for 90 Day treasury bills. The graph for this measure tracks the end of month rate for a running 12-month period. This essentially risk-less measure of short-term interest rates provides a benchmark for other short-term debt instruments such as commercial paper.

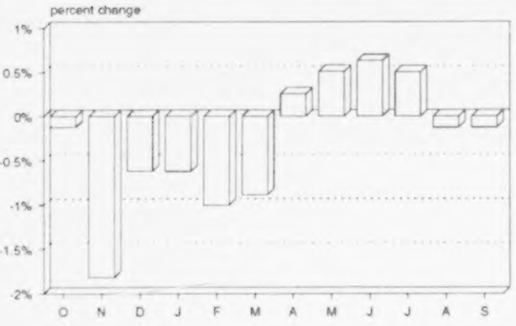
- ***Unemployment Rate*** - Measures the percent of the labor force currently unemployed. The rate as shown, follows the unemployment rate by month for a running 12-month period seasonally adjusted. This measure is important as a general measure of economic health and job creation.

- ***Real GNP*** - Measures the real value, in 1982 dollars, of all goods and services in the U.S. economy. The level of GNP is published quarterly. The graph depicts the annualized rate of change in GNP from the previous quarter to the current quarter. This measure depicts the rate of growth or decline of the overall economy.

- ***Real Money Supply M-2*** - Measures the real level of money supply M-2, in 1982 dollars, which consists of coins and currency, checking accounts, also savings accounts, money market mutual funds, and money market deposit accounts less than $100,000. The graph shows the percent change in real M-2 from the previous month to the current month. This measure helps to reflect Federal Reserve liquidity policy and long-term inflation trends.

Capacity Utilization

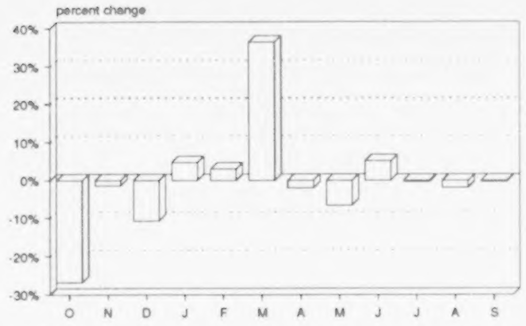
(percent change from previous month)



Source: Federal Reserve Board

Consumer Confidence Index

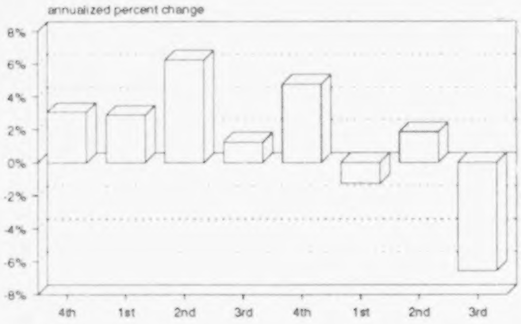
(percent change from previous month)



Source: Conference Board

Government Purchases

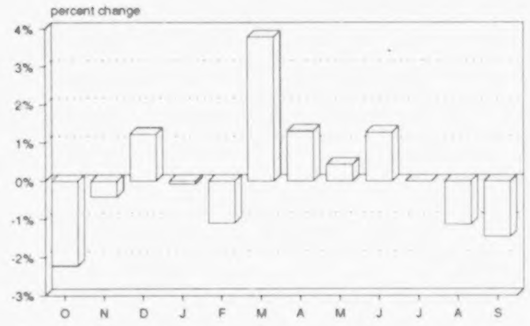
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Trade Weighted Value of Dollar

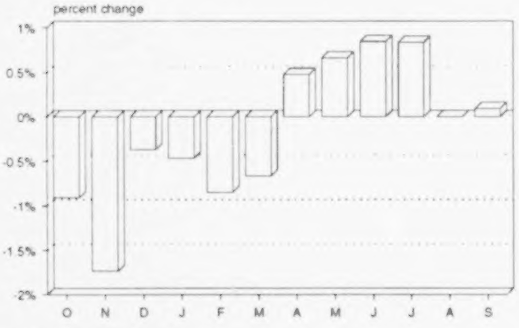
(percent change from previous month)



Source: Federal Reserve Bank of Atlanta

Industrial Production

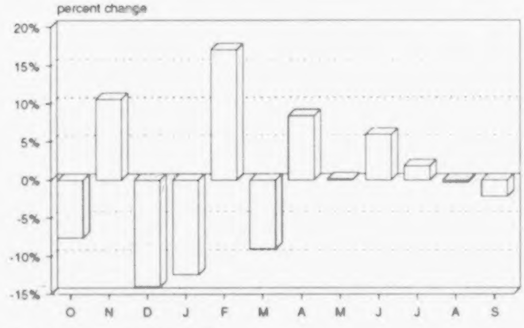
(percent change from previous month)



Source: Federal Reserve Board

Housing Starts

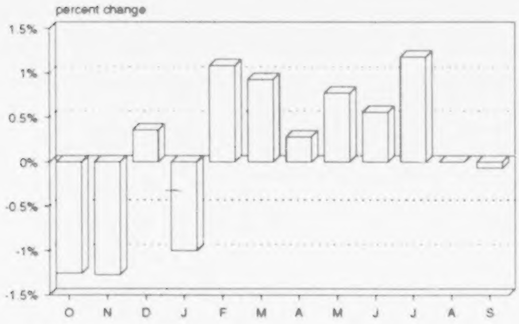
(percent change from previous month)



Source: U.S. Department of Commerce

Leading Economic Indicators

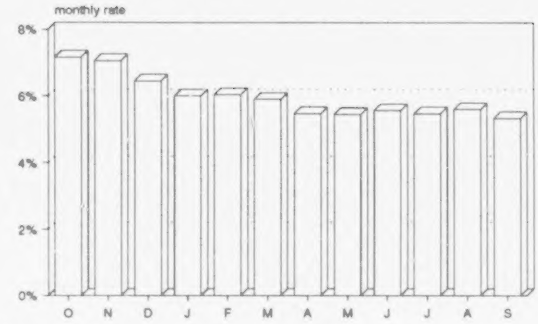
(percent change from previous month)



Source: U.S. Department of Commerce

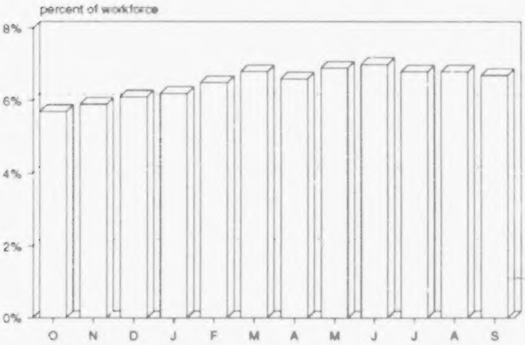
90 Day T-Bill Rate

(end-of-month rate)



Source: Federal Reserve Board

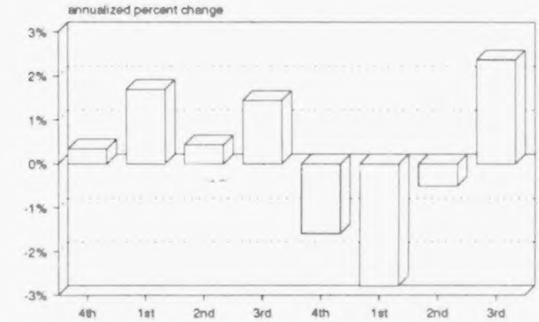
Unemployment Rate



Source: U.S. Department of Labor

Real GNP

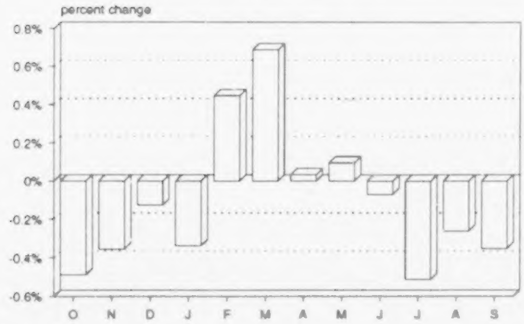
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Real Money Supply M-2

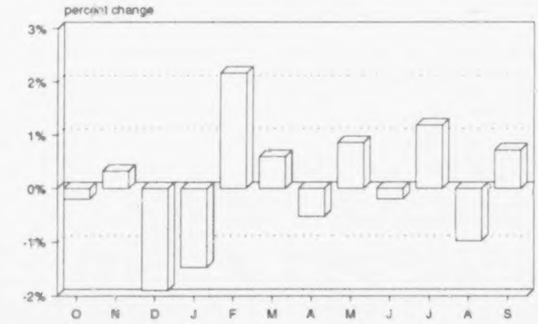
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales

(percent change from previous month)



Source: U.S. Department of Commerce

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Contains:
October 1991 Factory Shipment Data
September 1991 Electronics Trade Data

TRENDS

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ECONOMIC HIGHLIGHTS

FACTORY SHIPMENTS OCTOBER 1991 VERSUS OCTOBER 1990

- U.S. Factory Shipments:

  $22.3 billion for month, up 2.2%

  $224.6 billion year-to-date, up 1.5%

	Month	Year-to-Date
Communications	up 0.3%	up 0.3%
Components	up 1.3%	up 1.5%
Computer/Industrial	down 1.5%	down 1.4%
Consumer	up 14.1%	up 11.2%
Other Related	up 9.6%	up 6.0%

ELECTRONICS TRADE SEPTEMBER 1991 VERSUS SEPTEMBER 1990

- U.S. Electronics Exports:

  $6.0 billion for month

  $53.0 billion year-to-date, up 6.5%

Communications	up 2.5%
Components	up 6.5%
Computer/Industrial	up 7.3%
Consumer	up 8.9%

- U.S. Electronics Imports:

  $7.0 billion for month

  $55.5 billion year-to-date, up 6.5%

Communications	up 1.4%
Components	up 4.0%
Computer/Industrial	up 13.9%
Consumer	down 1.5%

- U.S. Electronics Balance of Trade

  deficit of $946 million for month

  deficit of $2.4 billion year-to-date

Communications	surplus up 20.6%
Components	deficit down 63.5%
Computer/Industrial	surplus down 13.2%
Consumer	deficit down 3.7%

SUMMARY OF ECONOMIC DATA

Overall Industry Performance

U.S. factory shipments of electronics totaled $22.3 billion in October, a 2.2% increase from a year ago, and a 3.7% increase from September 1991 ship-ments. Sales during the first 10 months of 1991 totaled $224.6 billion, up 1.5% from 1990.

In September, the U.S. electronics industry recorded its second largest monthly trade deficit of 1991. The deficit totaled nearly $950 million in September, and $2.8 billion during the third quarter alone, resulting in a trade deficit of $2.4 billion through the third quarter of this year. Imports totaled $7 billion in September, up 7.9% from August. Third quarter 1991 imports were $20 billion, up 10.1% from third quarter 1990, and up 9.8% from the second quarter of this year. Imports rose 6.4% through the third quarter to $55.5 billion. September exports totaled $6 billion, rising 6.6% from August. Third quarter exports rose 2.9% from third quarter 1990, to $17.2 billion, but fell 4.7% from second quarter 1991. For the first three quarters of 1991, exports totaled $53 billion, an increase of 6.5% over the same period in 1990.

A total of 1.9 million workers were employed in the U.S. electronic industries during September 1991, a 5.9% decline from September 1990. Production workers totaled 871,100 workers in September, a decline of 6.4% from September 1990.

Communications Equipment

Communications shipments rose 0.3% from October 1990, to $5.7 billion, while shipments increased 2.9% from September 1991 sales. Factory shipments of communications equipment rose 0.3% for the first 10 months of 1991, to $55.7 billion. Prices of finished communications equipment rose at an annualized rate of 0.6% in September, but declined 0.1% from August. New orders totaled $52.9 billion for the first 10 months of 1991, a decrease of 1.4%. New orders rose 8.0% from October 1990 to $5.6 billion. In October, the level of unfilled orders and inventories fell 0.1% and 0.2%, respectively.

The communications equipment sector recorded a trade surplus of $5 million in September. Exports jumped 8.3% from August, to $681 million, while imports rose 2.4%, to $676 million. Third quarter exports of communi-cations equipment totaled $2.0 billion, down 6.1% from third quarter 1990, and down 4.1% from the second quarter of 1991. Third quarter imports rose 0.2% from third quarter 1990, and increased 5.0% from second quarter 1991, to $2.0 billion. Through the first three quarters of 1991 exports totaled $6.1 billion, up 2.5%, while imports rose 1.4%, to $5.7 billion. The communications sector recorded its first quarterly trade deficit of 1991 during the third quarter, as imports exceeded exports by a mere $18 million. Trade through the first three quarters of 1991, has resulted in a trade surplus of $381 million, up 20.6% from the same period in 1990.

Total employment in the communications industry in September fell 6.8% from September 1990, to 504,200. The number of production workers totaled 206,100, a drop of 7.1%.

Components

October shipments of components rose 1.3% from October 1990, to $4.8 billion, and rose 1.8% from September 1991. Component shipments during the first 10 months of 1991 totaled $46.6 billion, an increase of 1.5%. Prices of finished components in September were unchanged on an annualized basis from 1990, and were also unchanged from August. New orders in October fell 2.5% from October 1990, to $4.7 billion, and fell 0.4% from September. New orders totaled $47 billion during the first 10 months of 1991, an increase of 1.5%. The October level of unfilled orders fell 1.3% from September, while inventories fell 0.8%.

The components sector recorded a trade deficit of $66 million in September. Exports rose a slight 0.8% from August, to $1.9 billion, while September imports jumped 8.5% from August, to $2 billion. Third quarter exports of components totaled $5.6 billion, up 4.7% from third quarter 1990, but down 3.6% from second quarter 1991. For the first three quarters of 1991, exports grew 6.5%, to $16.8 billion. Third quarter imports rose 3.2% from third quarter 1990 to $5.8 billion, while rising 2.6% from the second quarter of 1991. During the first three quarters of 1991, imports totaled $17 billion, up 4% from the same period in 1990. The third quarter 1991 trade deficit was $225 million, down 23.2% from the deficit during third quarter 1990. Through the first 9 months of 1991, the components sector had a trade deficit of $212 million, down 63.5% from 1990.

Total employment in the components sector was 607,000 in September 1991, down 7.1% from September 1990. Employment of production workers in September fell 6.7% from September 1990, to 346,900.

Computer/Industrial

Factory shipments of computer/industrial equipment totaled $7.1 billion in October, a 1.5% decline from October 1990, but a 7.8% increase from September 1991. For the first 10 months of 1991, sales totaled $68.6 billion, a decline of 1.4%. Prices of finished computer/industrial equipment declined at an annualized rate of 5.4% in September, and dropped a marginal 0.1% from August. New orders fell 1.6% from October 1990, to $7 billion, but increased 9.8% from September. New orders during the first 10 months of 1991 totaled $67.7 billion, down 2.3%. The October level of unfilled orders fell 1% from September, while the level of inventories fell 0.6%.

The computer/industrial sector recorded a trade surplus of $449 million in September, a 63.9% gain from August's surplus. September imports rose 4.3% from August, to $2.7 billion, while exports rebounded from August rising 9.9%, to $3.2 billion. Third quarter exports totaled $9.0 billion, an increase of 3.6% from third quarter 1990, but a decline of 5.7% from second quarter 1991. For the first three quarters of 1991, exports rose 7.3%, to $28.2 billion. Third quarter imports rose 18.8% from third quarter 1990, to $8.1 billion. Imports also showed a 7.6% increase from second quarter 1991. Through the first three quarters of 1991, imports totaled $22.7 billion, an increase of 13.9%. The computer/industrial sector recorded a third quarter trade surplus of $926 million, compared to a $1.9 billion surplus in third quarter 1990, and a surplus of $2 billion during the second quarter of this year. The trade surplus in the computer/industrial sector declined 13.2%, to $5.5 billion year-to-date, compared to the first three quarters of 1990.

Total employment in the computer/industrial sector was 702,700 in September, a drop of 3.9% from September 1990. The number of production workers in September fell 5.2% from September 1990, to 278,600.

Consumer Electronics

October shipments of domestically-produced audio, video, blank media products and electronic toys rose 14.1% from October 1990, to $641 million, and rose 1.2% from September. For the first 10 months of 1991, sales have risen 11.2%. Prices of finished consumer electronics increased at an annualized rate of 1.1% in September, and rose 0.1% from August.

Other Related Products & Services

U.S. factory shipments and receipts of other related products and services totaled $5 billion in October, up 9.6% from October 1990, and up 1.6% from September 1991. Sales and receipts during the first 10 months of 1991 rose 6% over the same period in 1990.

Total Consumer Electronics Sales (Including Imports)

U.S. sales of consumer electronics totaled $3.3 billion in October, an increase of 0.6% from October 1990. Sales of video products fell 8% in October, to $1.1 billion. For the first 10 months of 1991, sales of video products have fallen 4.4%, to $9.1 billion. October sales of audio products fell 0.5% from the same period in 1990, to $1 billion. Sales through October totaled $7.8 billion, a 2.4% decrease. October sales of home information equipment totaled $963 million, an increase of 13%. Sales in the first 10 months of 1991 totaled $8.4 billion, up 7.6%. Sales of blank media and accessories increased 3.7% in October, to $214 million. Sales for the first 10 months of 1991 have declined 0.3%, to $1.8 billion.

The consumer electronics sector recorded a $1.3 billion trade deficit in September. Exports totaled $239 million in September, a 8.1% increase from August. Imports rose 17.0% over August 1991, to $1.6 billion. Third quarter exports totaled $655 million, an increase of 9.9% from third quarter 1990, but a decline of 1.7% from second quarter 1991. During the third quarter, imports rose sharply, totaling $4.1 billion, up 9.9% from third quarter 1990, and up 30.7% from second quarter 1991. For the first three quarters of the year, exports grew 8.9%, to $1.9 billion, while imports fell 1.5%, to $10.1 billion.

Producer Prices

The producer price index for electronic components declined at an annualized rate of 0.2% in October, while the index for intermediate materials less food and energy declined for the second consecutive month at an annualized rate of 1.2%. The index for finished goods less food and energy rose at an annualized rate of 3.2% in October.

Consumer Prices

The CPI index for television declined at an annualized rate of 1.3% in October. The index for audio products rose an annualized 0.6% and the CPI for urban consumers (CPI-U) increased at an annualized rate of 3.2% in October.

Electronic Industries Trends by Industry Group

U.S. Factory Sales[1]

(millions of dollars)

	Communications Equipment	Components	Computer/ Industrial	Consumer Electronics[2]	Other Related Products & Services	Total[3]
October 1991[p]	5,741	4,751	7,145	641	5,049	23,328
October 1990[r]	5,725	4,689	7,251	562	4,607	22,834
Percent Change	+ 0.3	+ 1.3	- 1.5	+ 14.1	+ 9.6	+ 2.2
October 1991 Y-T-D[p]	55,713	46,594	68,590	5,826	47,917	224,631
October 1990 Y-T-D[r]	55,523	45,896	69,512	5,241	45,209	221,381
Percent Change	+ 0.3	+ 1.5	- 1.4	+ 11.2	+ 6.0	+ 1.5
1989	63,606	54,903	80,616	6,213	48,727	254,065
1990	66,575	55,164	83,350	6,382	54,495	265,966

[1] Current dollars

[2] Includes U.S. produced audio, video, blank media products, and electronic toys only, see pg. 6 for total consumer electronic sales including imports.

[3] Totals may not add due to rounding.

[p] preliminary

[r] revised

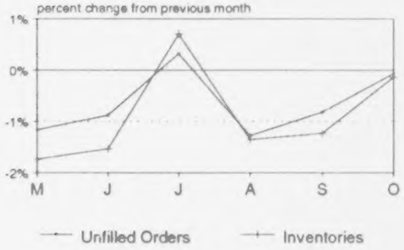
Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

Factory Activity Indicators

Communications Equipment

New Orders

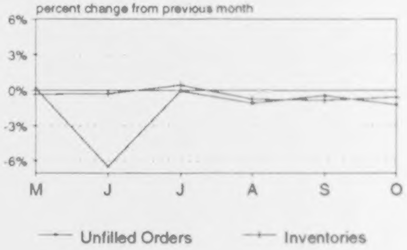
	1991	1990	% chg.
October	5,640	5,298	8.0%
Jan. - Oct.	52,868	53,622	-1.4%



Components

New Orders

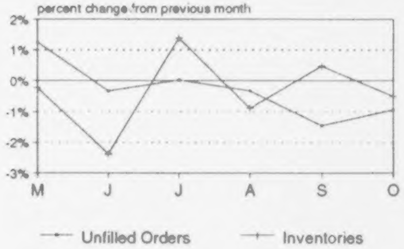
	1991	1990	% chg.
October	4,657	4,780	-2.5%
Jan. - Oct.	47,006	46,329	1.5%



Computer and Industrial Products

New Orders

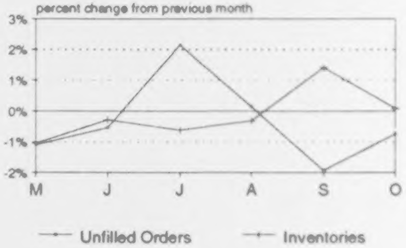
	1991	1990	% chg.
October	6,964	7,079	-1.6%
Jan. - Oct.	67,681	69,274	-2.3%



Other Related Products*

New Orders

	1991	1990	% chg.
October	2,795	3,835	-26.6%
Jan. - Oct.	29,155	32,385	-9.8%



*excludes computer services

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Total Consumer Electronics Sales[1]

(millions of dollars)

	October			January - October		
Product Group	1991	1990	% change	1991	1990	% change
Video Products	1,073	1,167	-8.0%	9,123	9,546	-4.4%
Audio Products	1,018	1,023	-0.5%	7,801	7,995	-2.4%
Home Information Equipment[2]	963	852	13.0%	8,395	7,803	7.6%
Blank Media and Accessories	214	206	3.7%	1,767	1,773	-0.3%
Total	3,268	3,248	0.6%	27,085	27,117	-0.1%

[1] Includes product estimations and imports.

[2] Includes home security systems.

Note:
This table is provided to more accurately reflect the size of the U.S. consumer electronics market, see pg. 4 for sales of U.S. produced audio, video, blank media products, and electronic toys.

r revised

Source: EIA Marketing Services Department

U.S. Electronics Employment

(thousands of workers)

September [1]

				1991 Production Worker Ratio	Annual Averages	
	1991	1990	% change		1989	1990
Communications						
Production Workers	206.1	221.9	-7.1%	40.9%	237.2	224.1
All Employees	504.2	541.2	-6.8%		570.3	539.0
Components						
Production Workers	346.9	371.7	-6.7%	57.1%	387.2	377.3
All Employees	607.0	653.5	-7.1%		685.9	645.1
Computers						
Production Workers	163.9	166.6	-1.6%	34.9%	180.4	172.7
All Employees	469.6	489.1	-4.0%		520.0	502.6
Industrial						
Production Workers	114.7	127.3	-9.9%	49.3%	132.1	126.6
All Employees	232.8	242.0	-3.8%		249.0	242.0
Consumer Electronics						
Production Workers	39.5	42.8	-7.7%	65.5%	45.3	42.8
All Employees	60.3	65.0	-7.2%		66.1	64.6
Total						
Production Workers	871.1	930.3	-6.4%	46.5%	982.2	943.5
All Employees	1,873.9	1,990.8	-5.9%		2,091.3	1,993.3

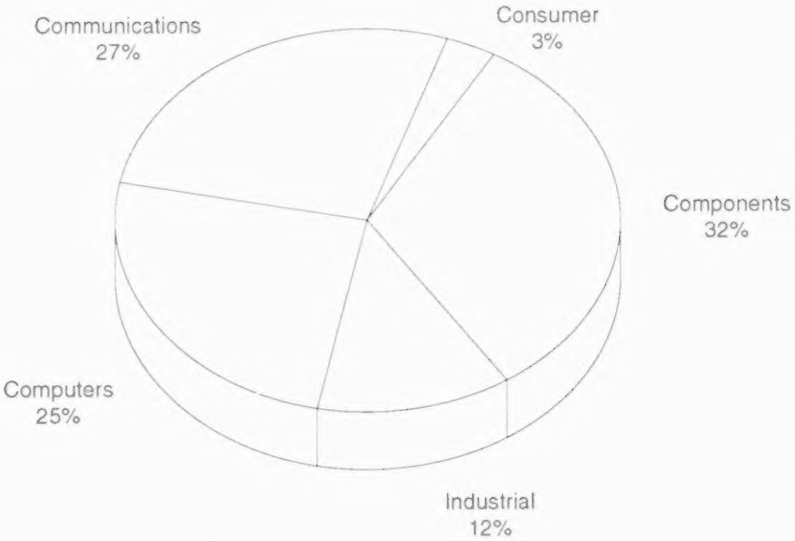
[1] preliminary

Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Department.

U.S. Electronics Employment
Septempber 1991
(thousands of workers)

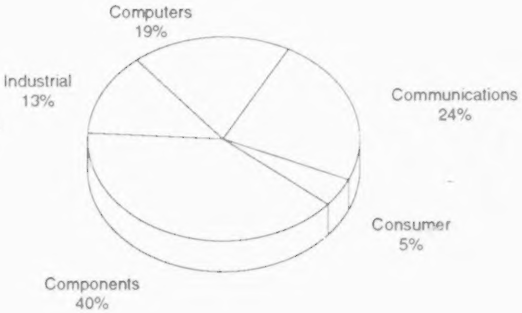
All Employees

(1,873.9 emp.)



Production Workers

(871.1 emp.)



Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Deparment.

U.S. Electronics Trade

(millions of dollars)

Product Group	Imports Jan. - Sep. 1991	Imports Jan. - Sep. 1990[r]	Imports Jan. - Sep. % change	Exports Jan. - Sep. 1991	Exports Jan. - Sep. 1990[r]	Exports Jan. - Sep. % change
Communications	5,745	5,663	1.4%	6,126	5,979	2.5%
Electron Tubes	394	378	4.2%	487	359	35.7%
Passive Components[2]	6,922	6,833	1.3%	5,426	5,285	2.7%
Solid State Products	9,666	9,123	6.0%	10,857	10,106	7.4%
Computer/Industrial	22,679	19,910	13.9%	28,227	26,299	7.3%
Consumer Electronics	10,060	10,217	-1.5%	1,924	1,766	8.9%
Total[1]	55,466	52,124	6.4%	53,047	49,795	6.5%

[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

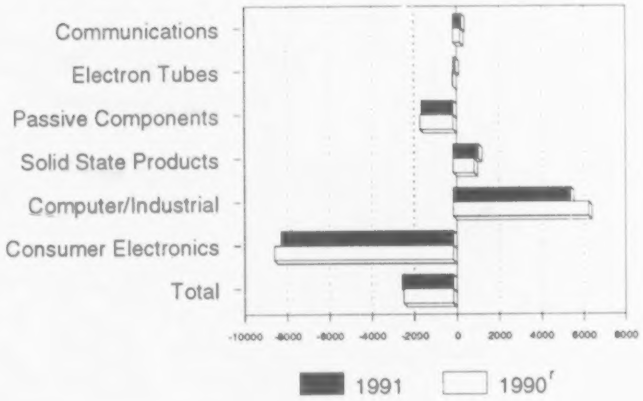
Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Electronics Balance of Trade

Jan. - Sep.
(millions of dollars)

Product Group	1991	1990[r]	% change
Communications	381	316	20.6%
Electron Tubes	93	-18	n/m
Passive Components [2]	-1,496	-1,547	-3.3%
Solid State Products	1,191	984	21.0%
Computer/Industrial	5,548	6,389	-13.2%
Consumer Electronics	-8,136	-8,451	-3.7%
Total[1]	-2,419	-2,329	3.9%

Jan. - Sep.
(millions of dollars)



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[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Electronics Trade

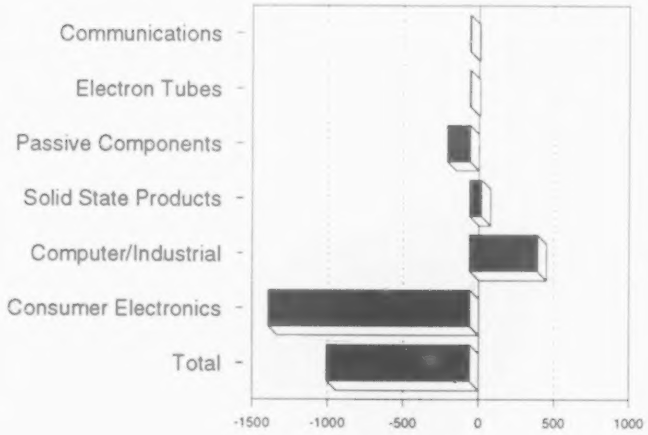
(millions of dollars)

September 1991

Product Group	Imports	Exports	Balance of Trade
Communications	676	681	5
Electron Tubes	50	56	6
Passive Components [2]	752	604	-148
Solid State Products	1,158	1,234	76
Computer/Industrial	2,745	3,194	449
Consumer Electronics	1,573	239	-1,334
Total [1]	6,954	6,008	-946

September 1991

Balance of Trade



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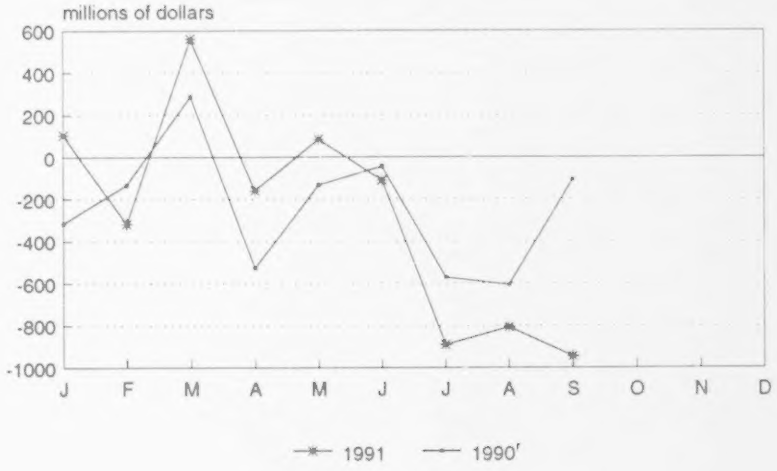
[1] Totals may not add due to rounding.

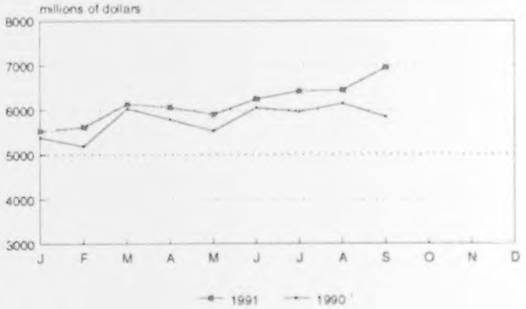
[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

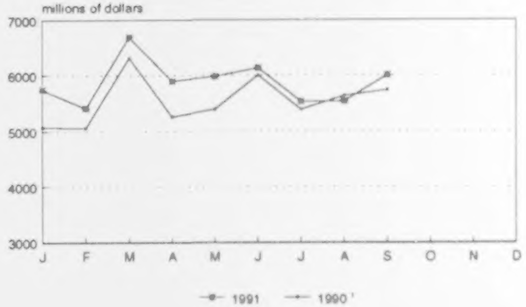
U.S. Electronics Balance of Trade
By Month



U.S. Electronics Imports
By Month



U.S. Electronics Exports
By Month



r revised

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

U.S. Bilateral Trade by Product Group

Major U.S. Trade Partners

(millions of dollars)

Jan. - Sep. 1991

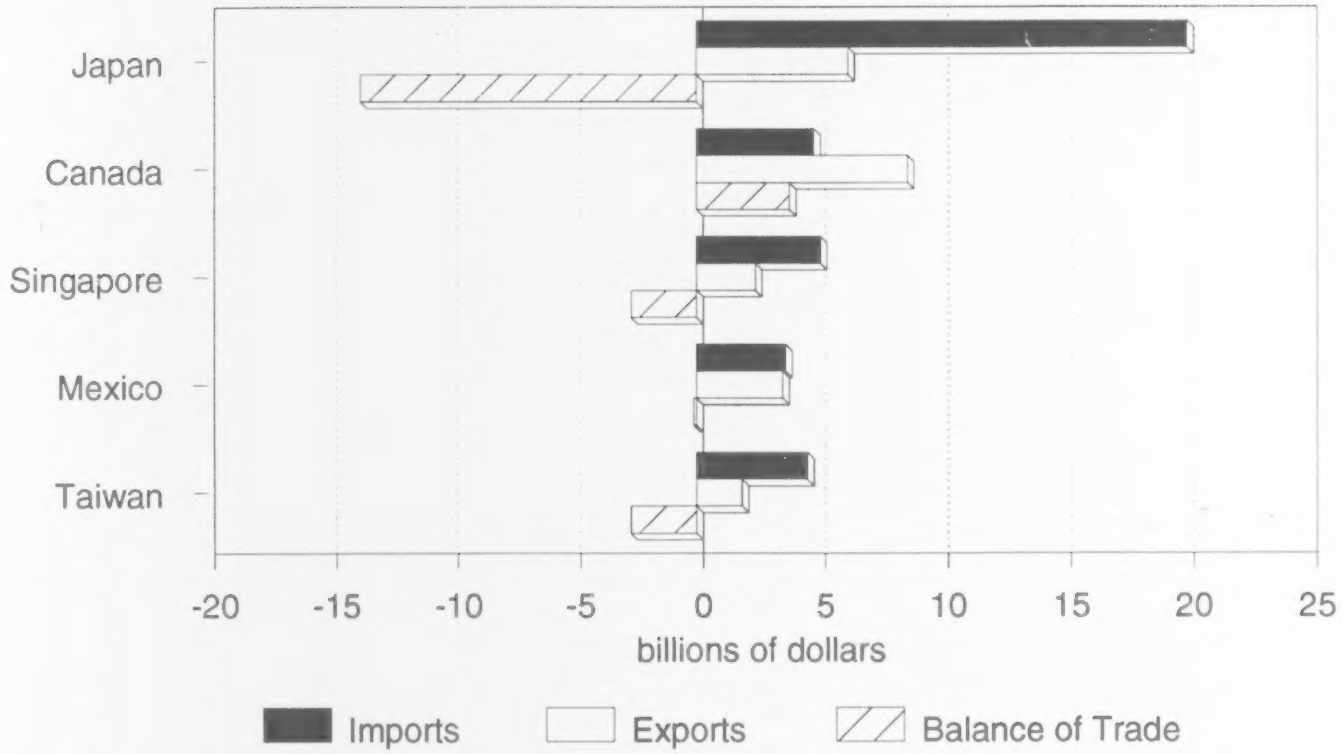
Product Group	Japan	Canada	Singapore	Mexico	Taiwan	Germany	U.K.	S. Korea	Malaysia	France	Other	Total
Communications												
Imports	1,792	687	222	249	383	120	160	286	353	159	1,334	5,745
Exports	676	758	104	378	253	258	465	243	48	246	2,697	6,126
Balance of Trade	-1,116	71	-118	129	-130	138	305	-43	-305	87	1,363	381
Electron Tubes												
Imports	262	13	0	4	39	22	19	6	0	18	11	394
Exports	50	54	18	153	11	21	34	21	3	16	106	487
Balance of Trade	-212	41	18	149	-28	-1	15	15	3	-2	95	93
Passive Components [2]												
Imports	1,647	1,126	325	1,414	715	357	119	146	140	66	867	6,922
Exports	375	1,252	157	1,218	124	300	264	130	25	193	1,388	5,426
Balance of Trade	-1,272	126	-168	-196	-591	-57	145	-16	-115	127	521	-1,496
Solid State Products												
Imports	2,695	1,071	838	253	506	228	167	1,303	1,199	95	1,311	9,666
Exports	1,176	2,011	934	328	829	383	655	700	1,258	306	2,277	10,857
Balance of Trade	-1,519	940	96	75	323	155	488	-603	59	211	966	1,191
Computer/Industrial												
Imports	8,310	1,861	3,246	728	2,484	1,160	995	923	255	336	2,381	22,679
Exports	3,799	4,010	1,158	1,174	561	2,898	2,744	758	187	1,393	9,545	28,227
Balance of Trade	-4,511	2,149	-2,088	446	-1,923	1,738	1,749	-165	-68	1,057	7,164	5,548
Consumer Electronics												
Imports	5,253	53	443	1,004	414	64	32	991	696	7	1,103	10,060
Exports	144	543	33	282	80	116	78	41	2	35	570	1,924
Balance of Trade	-5,109	490	-410	-722	-334	52	46	-950	-694	28	-533	-8,136
Total [1]												
Imports	19,959	4,811	5,074	3,652	4,541	1,951	1,492	3,655	2,643	681	7,007	55,466
Exports	6,220	8,628	2,404	3,533	1,858	3,976	4,240	1,893	1,523	2,189	16,583	53,047
Balance of Trade	-13,739	3,817	-2,670	-119	-2,683	2,025	2,748	-1,762	-1,120	1,508	9,576	-2,419

[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Top 5 Countries Total
U.S. Electronics Trade
Jan. - Sep. 1991



Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Communications	September 1991		September Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Telephone Sets and Parts	85	16	693	145	-548
Telephonic Apparatus and Parts	82	139	745	1,087	342
Telegraphic Apparatus and Parts	41	59	326	392	66
Radio Transmitters	4	26	52	237	185
Radio Receivers	16	19	124	157	33
Radio Transceivers	47	56	418	590	173
Telephone Answering Devices	29	9	208	83	-125
TV Transmission/Reception Apparatus	98	47	898	759	-139
Cellular Telephones	25	45	207	448	240
Facsimile Machines	81	0	642	0	-642
Cordless Telephones	75	10	561	65	-496
Smoke Detectors and Other Alarms	19	14	142	112	-30
Modems	14	27	105	251	146
Sound/Sight Signaling Apparatus	1	3	13	37	24
Radar/Radio Navigational Equipment	59	208	601	1,747	1,146
Meteorological/Geophysical Instruments	0.91	2	5	14	9
Paging Alert Devices	0.47	0.28	5	2	-3
Total [1]	676	681	5,745	6,126	381

Electron Tubes	September 1991		September Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Cathode Ray Tubes	38	42	291	332	42
Receiving Tubes	0.38	0.23	2	4	2
Power and Special Purpose Tubes	11	14	102	151	49
Total [1]	50	56	394	487	93

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Passive/Electromechanical Components	September 1991		September Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Capacitors	46	43	389	355	-34
Resistors	30	15	244	139	-105
Relays	33	27	287	234	-53
Connectors	39	10	353	104	-249
Wire and Other Conductors	82	111	756	876	120
Transformers	12	3	104	31	-73
Power Supplies	81	11	658	99	-559
Optical Fibers	3	21	45	182	136
Printed Circuits and Boards	91	109	1,526	1,247	-280
Parts of TV/Audio/Communication App.	260	217	1,925	1,835	-90
Indicator Panels	27	4	232	45	-187
Switches	12	2	97	21	-76
Piezoelectric Crystals	13	6	115	46	-68
Other Parts	22	25	190	213	23
Total [1]	752	604	6,922	5,426	-1,496

Solid State Products	September 1991		September Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Integrated Circuits					
EPROMs	52	22	465	139	-326
Microprocessors	69	92	540	798	258
DRAMs	235	139	1,817	686	-1,131
SRAMs	58	19	588	170	-418
Analog	118	50	912	456	-457
Other	400	276	3,414	2,650	-764
Diodes	29	15	243	130	-113
Transistors	42	6	351	53	-297
Chips, Wafers, and Parts all types	133	592	1,153	5,604	4,450
Solar Cells	1	4	10	29	19
Other Semiconductor Devices	22	18	171	142	-29
Total [1]	1,158	1,234	9,666	10,857	1,191

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Computer/Industrial	September 1991		September Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Computers	407	681	2,830	5,930	3,100
Monitors	274	52	2,217	481	-1,646
Disk Drives and Blank Computer Media	590	455	5,298	4,012	-1,286
Printers	195	85	1,823	849	-874
Other Computer Peripherals	65	102	588	800	212
Other Business Machines and Parts	809	1,022	6,434	9,254	2,820
Electromedical Devices and Parts	181	235	1,628	2,035	407
Industrial Robots	11	7	134	55	-79
Testing/Analyzing Equipment	48	166	441	1,523	1,082
Measuring/Analyzing Equipment	70	212	584	2,016	1,432
Process Control Devices	65	77	515	635	120
Other Electrical Machinery/Parts	31	101	277	637	360
Total [1]	2,745	3,194	22,679	28,227	5,548

Consumer Electronics	September 1991		September Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Color TV Receivers	154	48	1,152	339	-813
Monochrome TV Receivers	7	4	61	38	-23
VCR Decks	262	15	1,754	132	-1,622
Camcorders	235	0	1,460	0	-1,460
Videocassette Players	12	0	98	0	-98
Laserdisc Players	11	5	75	47	-29
Portable Audio Equipment	108	8	640	68	-572
Separate Audio Components	243	82	1,768	676	-1,092
Home Radios	10	0.16	71	2	-69
Home Radio/Tape Combinations	131	5	818	30	-788
Autosound Equipment	116	26	892	204	-688
Blank Media	77	33	643	284	-358
Video Games	208	13	628	104	-524
Total [1]	1,573	239	10,060	1,924	-8,136

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Producer Price Indices

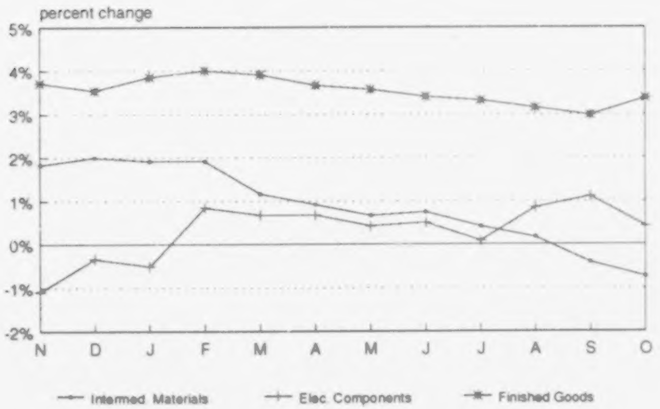
(1982-84=100)

Annual Rates

Year	Intermediate Materials[1]	Electronic Components[2]	Finished Goods[3]
1986	0.2%	1.9%	2.8%
1987	5.3%	0.4%	2.1%
1988	7.1%	2.2%	4.2%
1989	0.1%	1.8%	3.6%
1990	1.9%	-0.3%	3.5%
Annualized Rate October 1991	-1.2%	-0.2%	3.2%

12-month Rates of Change

(annual rate ending each month)



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[1] Intermediate Materials less food and energy

[2] Electronic Components and Accessories

[3] Finished Goods less food and energy

Source: U.S. Department of Labor, BLS

Consumer Price Indices

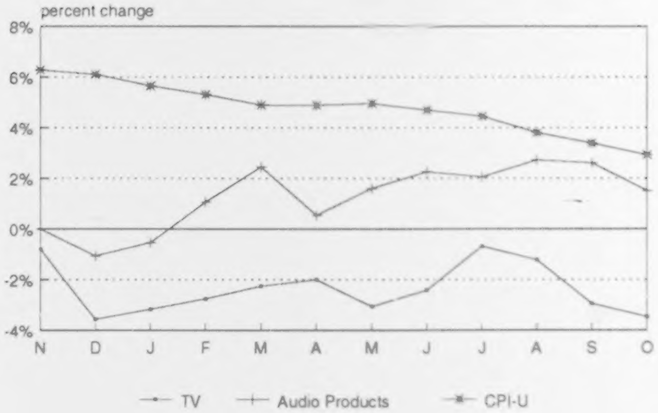
(1982-84=100)

Annual Rates

Year	TV	Audio Products	CPI-U All Items
1986	-6.2%	-2.8%	1.2%
1987	-4.2%	1.3%	4.4%
1988	-2.6%	-0.3%	4.2%
1989	-1.9%	0.1%	4.7%
1990	-3.6%	-1.1%	6.1%
Annualized Rate October 1991	-1.3%	0.6%	3.2%

12-month Rates of Change

(annual rate ending each month)



Source: U.S. Department of Labor, BLS

EXPLANATORY NOTES FOR KEY ECONOMIC INDICES

- ***Capacity Utilization*** - Measures the level of capacity in use during a specified period of time for the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in capacity utilization from the previous month to the current month. Capacity utilization is sometimes useful in measuring manufacturing "slack" capacity, and in times of rising utilization rates it is often viewed as a harbinger of rising short-term inflation.

- ***Consumer Confidence Index*** - Measures the relative level of consumer confidence towards a number of issues, namely those relating to general business conditions, job availability, and personal income. The data are seasonally adjusted and indexed from 1985. The graph shows the percent change in the index from the previous month to the current month. This measure is an indicator of consumers current and future attitudes which may translate into upswings or downturns in buying patterns.

- ***Government Purchases*** - Measures the level of federal government purchases of goods and services in the calendar year. The graph depicts the annualized rate of change for a particular quarter compared to the previous quarter. This measure is an indicator of the trends in government fiscal policy.

- ***Trade Weighted Value of Dollar*** - Measures the dollar's bilateral trade weighted value. Eighteen countries are included in the index and are weighted by the total trade each country had with U.S. from a base year of 1984. The graph displays the percent change in the index from the previous month to the current month. This index provides a truer representation of the effects of dollar movements on total trade than a simple comparison of the dollar/yen/pound/D-mark.

- ***Industrial Production*** - Measures the output in the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in the index from the previous month to the current month. Strong growth in this measure is consistent with long-term economic growth.

- ***Housing Starts*** - Measures the number of privately owned housing units started, on an annualized basis, by month. The graph shows the percent change in housing starts from the previous month to the current month. Housing starts are important as a current indicator of economic health and are also important as an indicator of sales of consumer durables.

- ***Leading Economic Indicators Index*** - This index is composed of 11 components: manufacturing hours, unemployment claims, new orders for consumer goods and materials, vendor performance, contracts and orders for plant and equipment, building permits, change in unfilled orders, change in materials prices, stock prices (500 common stocks), money supply M-2, and Index of consumer expectations. The graph displays the percent change in the index from the previous month to the current month. This index attempts to gauge the economic health of the economy over the proceeding 3 to 6 month period.

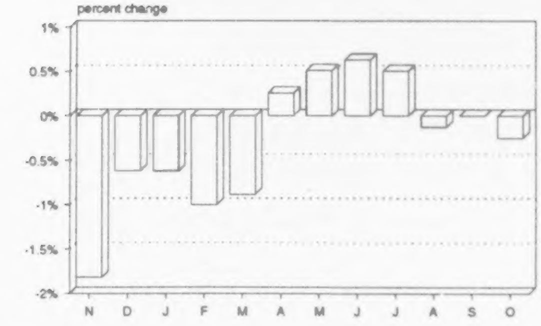
- ***90 Day T-Bill Rate*** - Measures the end-of-month market rate for 90 Day treasury bills. The graph for this measure tracks the end of month rate for a running 12-month period. This essentially risk-less measure of short-term interest rates provides a benchmark for other short-term debt instruments such as commercial paper.

- ***Unemployment Rate*** - Measures the percent of the labor force currently unemployed. The rate as shown, follows the unemployment rate by month for a running 12-month period seasonally adjusted. This measure is important as a general measure of economic health and job creation.

- ***Real GNP*** - Measures the real value, in 1982 dollars, of all goods and services in the U.S. economy. The level of GNP is published quarterly. The graph depicts the annualized rate of change in GNP from the previous quarter to the current quarter. This measure depicts the rate of growth or decline of the overall economy.

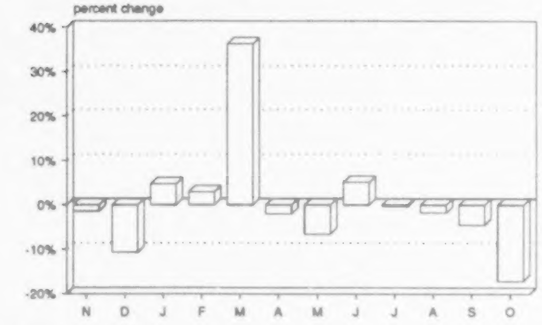
- ***Real Money Supply M-2*** - Measures the real level of money supply M-2, in 1982 dollars, which consists of coins and currency, checking accounts, also savings accounts, money market mutual funds, and money market deposit accounts less than $100,000. The graph shows the percent change in real M-2 from the previous month to the current month. This measure helps to reflect Federal Reserve liquidity policy and long-term inflation trends.

Capacity Utilization
(percent change from previous month)



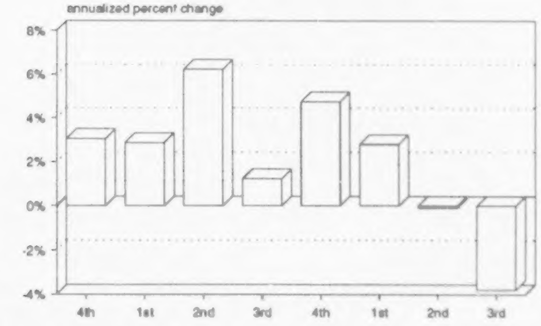
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



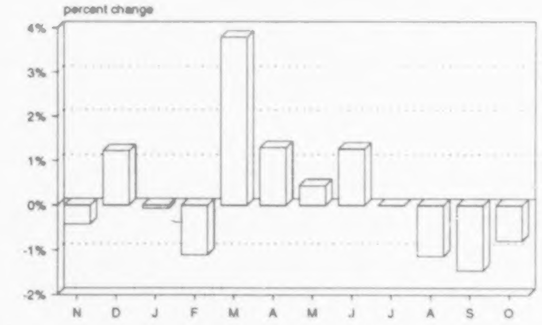
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



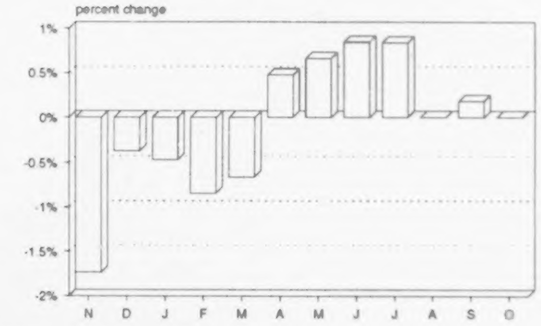
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



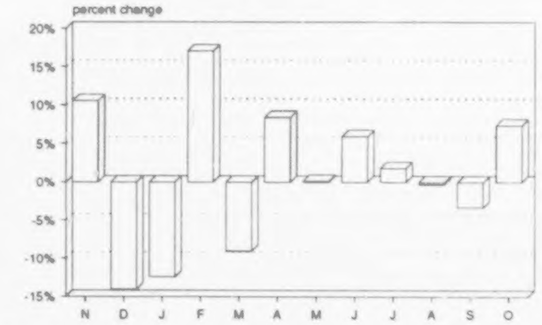
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



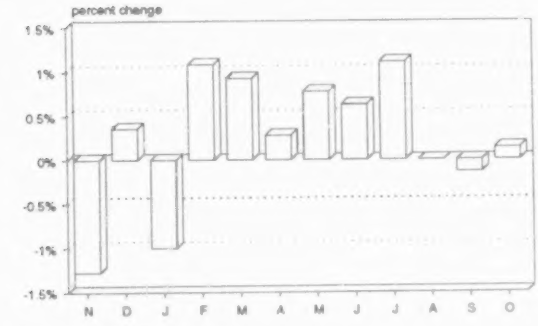
Source: Federal Reserve Board

Housing Starts
(percent change from previous month)



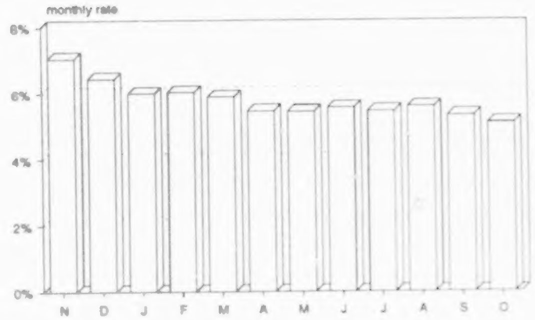
Source: U.S. Department of Commerce

Leading Economic Indicators
(percent change from previous month)



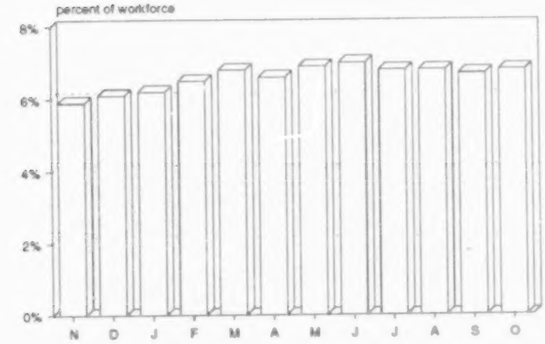
Source: U.S. Department of Commerce

90 Day T-Bill Rate
(end-of-month rate)



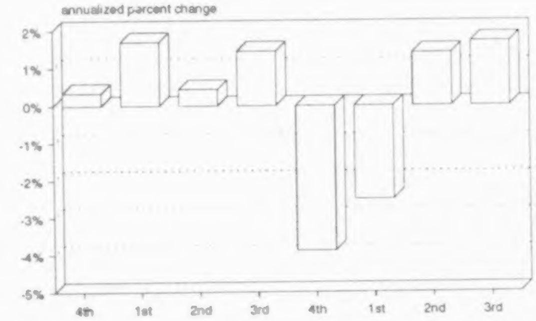
Source: Federal Reserve Board

Unemployment Rate



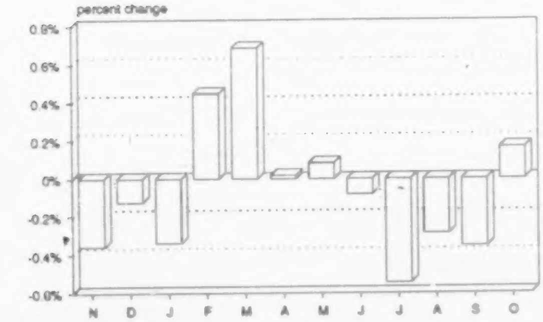
Source: U.S. Department of Labor

Real GDP
(quarter vs. previous quarter)



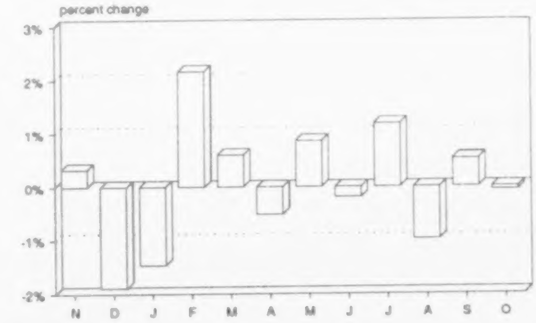
Source: U.S. Department of Commerce

Real Money Supply M-2
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales
(percent change from previous month)



Source: U.S. Department of Commerce

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January 1992

Electronic Market
TRENDS

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ELECTRONIC INDUSTRIES ASSOCIATION
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Contains:
November 1991 Factory Shipment Data
October 1991 Electronics Trade Data

TRENDS

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ECONOMIC HIGHLIGHTS

FACTORY SHIPMENTS NOVEMBER 1991 VERSUS NOVEMBER 1990

- U.S. Factory Shipments:

  $23.8 billion for month, up 6.7%

  $248.4 billion year-to-date, up 2.0%

	Month	Year-to-Date
Communications	up 5.1%	up 0.8%
Components	up 4.2%	up 1.8%
Computer/Industrial	up 6.5%	down 0.7%
Consumer	up 16.5%	up 11.7%
Other Related	up 10.1%	up 6.4%

ELECTRONICS TRADE OCTOBER 1991 VERSUS OCTOBER 1990

- U.S. Electronics Exports:

  $6.3 billion for month

  $59.3 billion year-to-date, up 6.3%

Communications	up 2.2%
Components	up 6.4%
Computer/Industrial	up 7.0%
Consumer	up 10.2%

- U.S. Electronics Imports:

  $7.5 billion for month

  $62.9 billion year-to-date, up 6.9%

Communications	up 0.8%
Components	up 5.4%
Computer/Industrial	up 14.0%
Consumer	down 1.0%

- U.S. Electronics Balance of Trade

  deficit of $1.2 billion for month

  deficit of $3.6 billion year-to-date

Communications	surplus up 40.2%
Components	deficit down 28.4%
Computer/Industrial	surplus down 15.0%
Consumer	deficit down 3.2%

SUMMARY OF ECONOMIC DATA

Overall Industry Performance

U.S. factory shipments of electronics totaled $23.8 billion in November, its highest monthly total of 1991, and the second month in a row that shipments have totaled in excess of $23 billion. The November total represented a 6.7% increase over November 1990 shipments, and was a 1.8% over October. For the 11 months ended in November, total factory sales grew 2% from the same period in 1990.

The electronic industries posted a combined trade deficit of $1.2 billion in October 1991 as imports surged 7.3% from September to $7.5 billion, while exports rose just 4.4%, climbing to $6.3 billion. For the first 10 months of 1991, the electronics trade deficit was up 16.3% compared to the first 10 months of 1990, totaling $3.6 billion. The pace of imports, up 6.9% to $62.9 billion through October, has increased steadily as the U.S. economy has leveled off from recessionary pressures earlier in the year. Export growth meanwhile, has slowed from the first half of 1991, as exports increased 6.3% to $59.3 billion for the first 10 months of 1991.

A total of 1.9 million workers were employed in the U.S. electronic industries during October 1991, representing a 7.2% decline from October 1990. In October, production workers totaled 861,400, a decline of 6.0% from October 1990.

Communications Equipment

Shipments of communications equipment rose 5.1% from November of last year to $5.8 billion, its highest monthly total of 1991. November sales also increased 1.1% over the previous month. November shipments were highlighted by a more than 10% increase in telecommunications equipment shipments. Factory shipments of communications equipment rose 0.8% for the first 11 months of 1991, to $61.5 billion. Prices of finished communications equipment rose at an annualized rate of 0.8% in October, and rose 0.2% from September. New orders in November plunged 20.1% from October 1991 to $4.4 billion, the second lowest monthly total of 1991. New orders totaled $57.2 billion through November, a decrease of 0.4% from 1990. The levels of unfilled orders and inventories, in the communications industry, fell to their lowest points of 1991 in November. The level of unfilled orders in November dropped 1.3% from October, while inventories fell 2.6% from October.

October imports of communications equipment rose 7.2% from September to $725 million, while exports increased just 0.1% to $682 million. The October 1991 trade deficit amounted to $43 million compared to a trade surplus of $5 million in September 1991. For the first 10 months of 1991, export growth outpaced import growth by more than a 2 to 1 margin. Exports through October climbed 2.2% over the same period in 1990, rising to $6.8 billion, while imports rose only 0.8% to $6.5 billion. As a result, the communications equipment sector saw its trade surplus through October total $338 million, an increase of 40.2%.

Total employment in the communications industry in October fell 7% from October 1990, to 501,100. The number of production workers in October totaled 204,700, a drop of 7.5%.

Components

November 1991 shipments of components rose 4.2% from November 1990 to $4.9 billion, the largest monthly total of 1991, shipments also rose 2% from October 1991. Component shipments for the first 11 months of 1991 totaled $51.5 billion, an increase of 1.8%. Prices of finished components declined at an annualized rate of 0.3% in October, while declining 0.4% from September. New orders rose 13.8% from November 1990, and 14.9% from October 1991, to $5.4 billion, the highest monthly total of 1991. New orders totaled $52.5 billion through the first 11 months of 1991, an increase of 2.8%. On the strength of the November surge in new orders, the level of unfilled orders rose 3.8% from October, while the level of inventories fell 2.4%, to its lowest level since July of 1988.

The components sector recorded a trade deficit of $146 million in October 1991, a 121.2% increase over the $66 million deficit the prior month. The increase in the trade deficit occurred despite the fact that exports rose 8.6% from September to $2.1 billion, but this increase was more than offset by a 12.4% jump in imports. Through October 1991, exports of components totaled $18.8 billion, up 6.4%, while imports rose 5.4% to $19.2 billion. The components trade deficit declined 28.4% during the first 10 months of 1991, totaling $356 million.

Total employment in the components sector was 604,600 in October 1991, down 7.3% from October 1990. Employment of production workers in October fell 7.5% from October 1990, to 344,000.

Computer/Industrial

Factory shipments of computer/industrial equipment recorded a drastic one month turnaround in November. Sales totaled $7.4 billion in November, an increase of 6.5% from November 1990, and an increase of 3.4% from October 1991. November sales were far and away the largest of 1991. For the first 11 months of 1991, sales totaled $75.9 billion, a decline of 0.7%. Prices of finished computer/industrial equipment declined at an annualized rate of 5.7% in October, while dropping 0.7% from September. Prices of finished computers meanwhile, declined at an annualized rate of 21.9% in October. New orders rose 4.5% from November 1990 to $7 billion, and increased 0.7% from October 1991, reaching the second highest level of 1991. New orders during the first 11 months of 1991 totaled $74.6 billion, down 1.7% from 1990. The November level of unfilled orders fell in excess of 2% from October to the lowest level of 1991, while the level of inventories fell 0.3%.

October imports of computer/industrial equipment totaled $2.8 billion, up 0.4% over September, while exports rose nearly 2% from September to $3.3 billion. October trade resulted in a surplus of nearly $500 million, a 10.7% increase over September. For year-to-date October, computer/industrial products flowed into the U.S. market at twice the rate they were exported. Through October, imports rose 14% to $25.4 billion, while exports increased just 7% to $31.5 billion. The result being a 15% decline in the computer/industrial trade surplus, during the first 10 months of 1991.

Total employment in the computer/industrial sector was 696,900 in October, a drop of 4.4% from October 1990. The number of production workers in October fell 6.3% from October 1990, to 274,400.

Consumer Electronics

November shipments of domestically-produced audio, video, blank media products and electronic toys rose 16.5% from November 1990, to $669 million, and rose 3.9% from October. Through November, sales have risen 11.7% to $6.5 billion. Prices of finished consumer electronics decreased at an annualized rate of 0.6% in October, and rose 0.3% from September.

Other Related Products & Services

U.S. factory shipments and receipts of other related products and services totaled $5.1 billion in November, up 10.1% from November 1990, but down 0.1% from October 1991. Sales and receipts through November rose 6.4% over the same period in 1990.

Total Consumer Electronics Sales (Including Imports)

U.S. sales of consumer electronics totaled $3.4 billion in November, an increase of 3.6% from November 1990. Sales of video products rose 6.3% in November, to $1.2 billion. For the first 11 months of 1991, sales of video products have fallen 3.6%, to $10.3 billion. November sales of audio products fell 1.3% from the same period in 1990, to $867 million. Sales through November totaled $8.6 billion, a 2.8% decrease. November sales of home information equipment totaled $864 million, an increase of 4.5%. Sales in the first 11 months of 1991 totaled $9.3 billion, up 7.3%. Sales of blank media and accessories increased 4.7% in November, to $386 million. Sales for the first 11 months of 1991 have risen 2.7%, to $3.8 billion. November and year-to-date sales have been revised to reflect new product estimates.

The consumer electronics sector recorded a $1.5 billion trade deficit in October. Exports totaled $283 million in October, an 18.4% increase from September. Imports rose 11.9% over September 1991, to $1.8 billion. For the first 10 months of the year, exports grew 10.2%, to $2.2 billion, while imports fell 1%, to $11.8 billion.

Producer Prices

The producer price index for electronic components in November was unchanged from its year-end 1990 level, while the index for intermediate materials less food and energy declined at an annualized rate of 1%. The index for finished goods less food and energy rose at an annualized rate of 3.2% for the second consecutive month in November.

Consumer Prices

The CPI index for television declined at an annualized rate of 1% in November. The index for audio products rose an annualized 2% and the CPI for urban consumers (CPI-U) increased at an annualized rate of 3.3% in October.

Electronic Industries Trends by Industry Group

U.S. Factory Sales[1]

(millions of dollars)

	Communications Equipment	Components	Computer/ Industrial	Consumer Electronics[2]	Other Related Products & Services	Total[3]
November 1991[p]	5,808	4,885	7,371	669	5,052	23,783
November 1990[r]	5,526	4,689	6,918	574	4,587	22,294
Percent Change	+ 5.1	+ 4.2	+ 6.5	+ 16.5	+ 10.1	+ 6.7
November 1991 Y-T-D[p]	61,526	51,515	75,925	6,497	52,988	248,449
November 1990 Y-T-D[r]	61,049	50,585	76,430	5,815	49,796	243,675
Percent Change	+ 0.8	+ 1.8	- 0.7	+ 11.7	+ 6.4	+ 2.0
1989	63,606	54,903	80,616	6,213	48,727	254,065
1990	66,575	55,164	83,350	6,382	54,495	265,966

[1] Current dollars

[2] Includes U.S. produced audio, video, blank media products, and electronic toys only, see pg. 6 for total consumer electronic sales including imports.

[3] Totals may not add due to rounding.

[p] preliminary

[r] revised

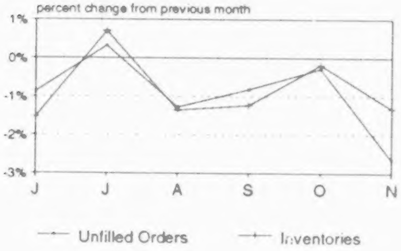
Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

Factory Activity Indicators

Communications Equipment

New Orders

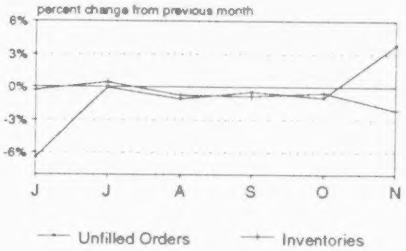
	1991	1990	% chg.
November	4,449	3,814	17.4%
Jan. - Nov.	57,187	57,437	-0.4%



Components

New Orders

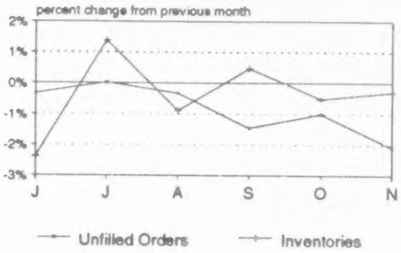
	1991	1990	% chg.
November	5,433	4,774	13.8%
Jan. - Nov.	52,509	51,103	2.8%



Computer and Industrial Products

New Orders

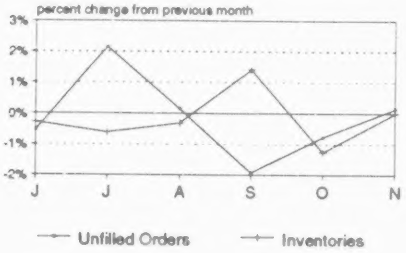
	1991	1990	% chg.
November	6,991	6,688	4.5%
Jan. - Nov.	74,648	75,962	-1.7%



Other Related Products*

New Orders

	1991	1990	% chg.
November	3,371	2,498	35.5%
Jan. - Nov.	32,511	34,882	-6.8%



*excludes computer services

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Total Consumer Electronics Sales[1]

(millions of dollars)

	November			January - November		
Product Group	1991	1990	% change	1991	1990	% change
Video Products	1,242	1,168	6.3%	10,327	10,715	-3.6%
Audio Products	867	878	-1.3%	8,625	8,873	-2.8%
Home Information Equipment[2]	864	827	4.5%	9,260	8,603	7.3%
Blank Media and Accessories	386	368	4.7%	3,775	3,677	2.7%
Total	3,359	3,242	3.6%	31,987	31,895	0.3%

[1] Includes product estimations and imports.

[2] Includes home security systems.

Note:
This table is provided to more accurately reflect the size of the U.S. consumer electronics market, see pg. 4 for sales of U.S. produced audio, video, blank media products, and electronic toys.

r revised

Source: EIA Marketing Services Department

U.S. Electronics Employment

(thousands of workers)

October [1]

	1991	1990	% change	1991 Production Worker Ratio	Annual Averages 1989	Annual Averages 1990
Communications						
Production Workers	204.7	221.3	-7.5%	40.9%	237.2	224.1
All Employees	501.1	538.6	-7.0%		570.3	539.0
Components						
Production Workers	344.0	371.7	-7.5%	56.9%	387.2	377.3
All Employees	604.6	652.0	-7.3%		685.9	645.1
Computers						
Production Workers	161.5	166.7	-3.1%	34.7%	180.4	172.7
All Employees	465.6	487.6	-4.5%		520.0	502.6
Industrial						
Production Workers	112.9	126.0	-10.4%	48.8%	132.1	126.6
All Employees	231.3	241.3	-4.1%		249.0	242.0
Consumer Electronics						
Production Workers	38.3	42.2	-9.2%	61.2%	45.3	42.8
All Employees	62.6	64.5	-2.9%		66.1	64.6
Total						
Production Workers	861.4	927.9	-7.2%	46.2%	982.2	943.5
All Employees	1,865.2	1,984.0	-6.0%		2,091.3	1,993.3

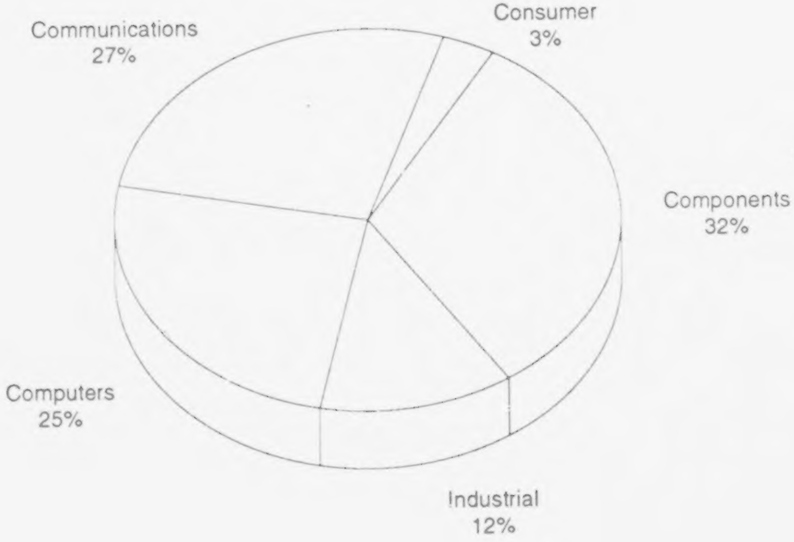
[1] preliminary

Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Department.

U.S. Electronics Employment
October 1991
(thousands of workers)

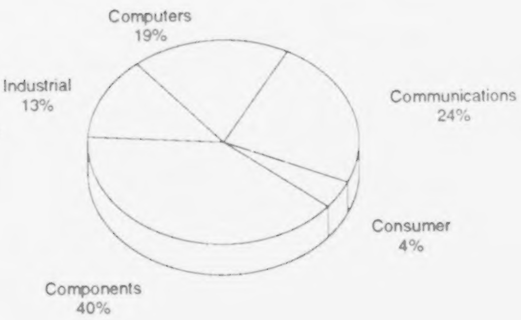
All Employees

(1,865.2 emp.)



Production Workers

(861.4 emp.)



Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Deparment.

U.S. Electronics Trade

(millions of dollars)

	Imports Jan. - Oct.			Exports Jan. - Oct.		
Product Group	1991	1990[r]	% change	1991	1990[r]	% change
Communications	6,470	6,418	0.8%	6,808	6,659	2.2%
Electron Tubes	451	434	3.9%	552	418	32.1%
Passive Components[2]	7,832	7,647	2.4%	6,089	6,008	1.3%
Solid State Products	10,902	10,120	7.7%	12,188	11,278	8.1%
Computer/Industrial	25,435	22,320	14.0%	31,479	29,428	7.0%
Consumer Electronics	11,837	11,953	-1.0%	2,207	2,002	10.2%
Total[1]	62,927	58,891	6.9%	59,323	55,793	6.3%

[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

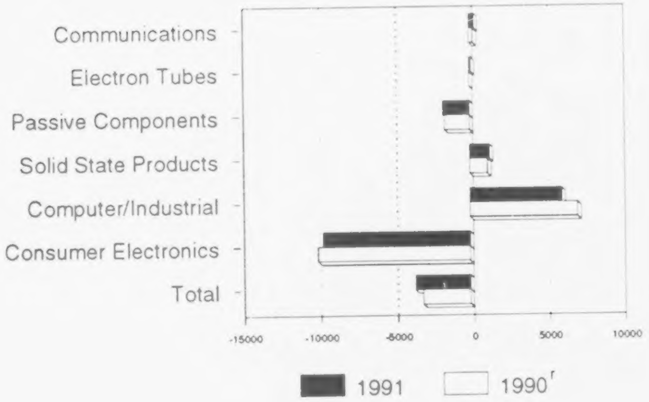
Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Electronics Balance of Trade

Jan. - Oct.
(millions of dollars)

Product Group	1991	1990[r]	% change
Communications	338	241	40.2%
Electron Tubes	101	-16	n/m
Passive Components [2]	-1,743	-1,639	6.3%
Solid State Products	1,286	1,158	11.1%
Computer/Industrial	6,044	7,108	-15.0%
Consumer Electronics	-9,630	-9,951	-3.2%
Total[1]	-3,604	-3,098	16.3%

Jan. - Oct.
(millions of dollars)



[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

U.S. Electronics Trade

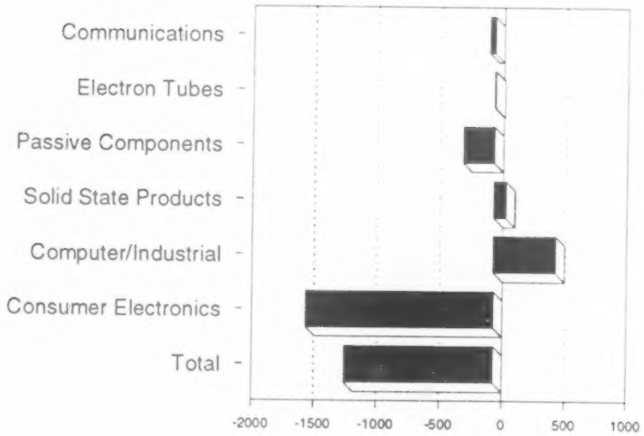
(millions of dollars)

October 1991

Product Group	Imports	Exports	Balance of Trade
Communications	725	682	-43
Electron Tubes	57	65	8
Passive Components [2]	910	662	-248
Solid State Products	1,236	1,330	94
Computer/Industrial	2,755	3,252	497
Consumer Electronics	1,776	283	-1,493
Total [1]	7,459	6,274	-1,185

October 1991

Balance of Trade



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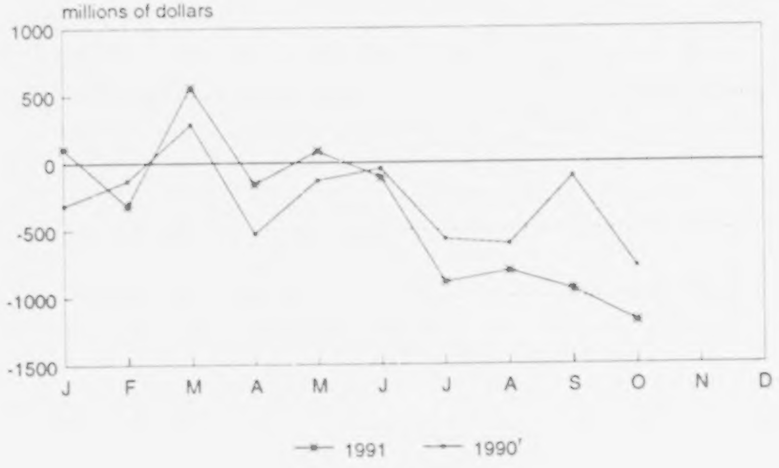
[1] Totals may not add due to rounding.

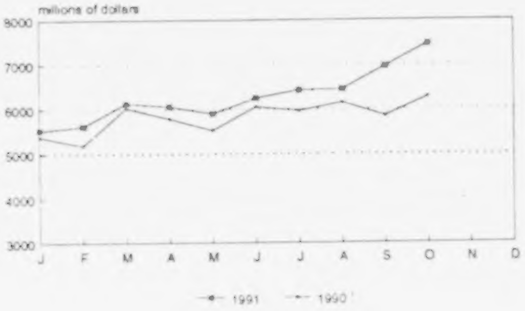
[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

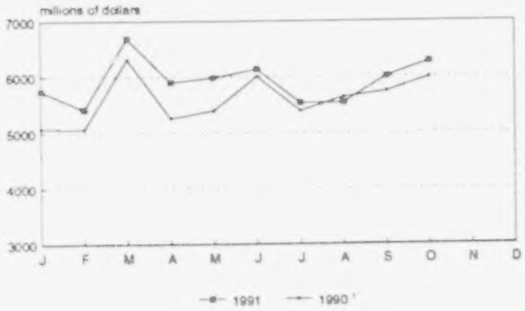
U.S. Electronics Balance of Trade
By Month



U.S. Electronics Imports
By Month



U.S. Electronics Exports
By Month



[r] revised

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Bilateral Trade by Product Group

Major U.S. Trade Partners

(millions of dollars)

Jan. - Oct. 1991

Product Group	Japan	Canada	Singapore	Mexico	Taiwan	Germany	U.K.	S. Korea	Malaysia	France	Other	Total
Communications												
Imports	2,031	769	252	288	426	132	183	317	403	175	1,494	6,470
Exports	742	859	116	425	277	285	518	259	52	277	2,998	6,808
Balance of Trade	-1,289	90	-136	137	-149	153	335	-58	-351	102	1,504	338
Electron Tubes												
Imports	302	13	0	5	43	26	22	6	0	21	13	451
Exports	54	63	19	181	14	26	36	23	3	19	114	552
Balance of Trade	-248	50	19	176	-29	-	14	17	3	-2	101	101
Passive Components[2]												
Imports	1,859	1,253	374	1,640	809	383	142	164	163	74	971	7,832
Exports	432	1,411	175	1,400	137	327	291	140	29	212	1,535	6,089
Balance of Trade	-1,427	158	-199	-240	-672	-56	149	-24	-134	138	564	-1,743
Solid State Products												
Imports	3,043	1,240	948	284	559	254	187	1,457	1,349	103	1,478	10,902
Exports	1,320	2,296	1,053	371	929	423	735	780	1,401	338	2,542	12,188
Balance of Trade	-1,723	1,056	105	87	370	169	548	-677	52	235	1,064	1,286
Computer/Industrial												
Imports	9,275	2,085	3,619	822	2,814	1,284	1,098	1,044	290	386	2,718	25,435
Exports	4,220	4,500	1,282	1,319	624	3,239	3,036	844	211	1,536	10,668	31,479
Balance of Trade	-5,055	2,415	-2,337	497	-2,190	1,955	1,938	-200	-79	1,150	7,950	6,044
Consumer Electronics												
Imports	6,180	57	522	1,180	480	72	36	1,152	836	7	1,315	11,837
Exports	166	629	37	324	93	125	85	45	3	39	661	2,207
Balance of Trade	-6,014	572	-485	-856	-387	53	49	-1,107	-833	32	-654	-9,630
Total[1]												
Imports	22,690	5,417	5,715	4,219	5,131	2,151	1,668	4,140	3,041	766	7,989	62,927
Exports	6,934	9,758	2,682	4,020	2,074	4,425	4,701	2,091	1,699	2,421	18,518	59,323
Balance of Trade	-15,756	4,341	-3,033	-199	-3,057	2,274	3,033	-2,049	-1,342	1,655	10,529	-3,604

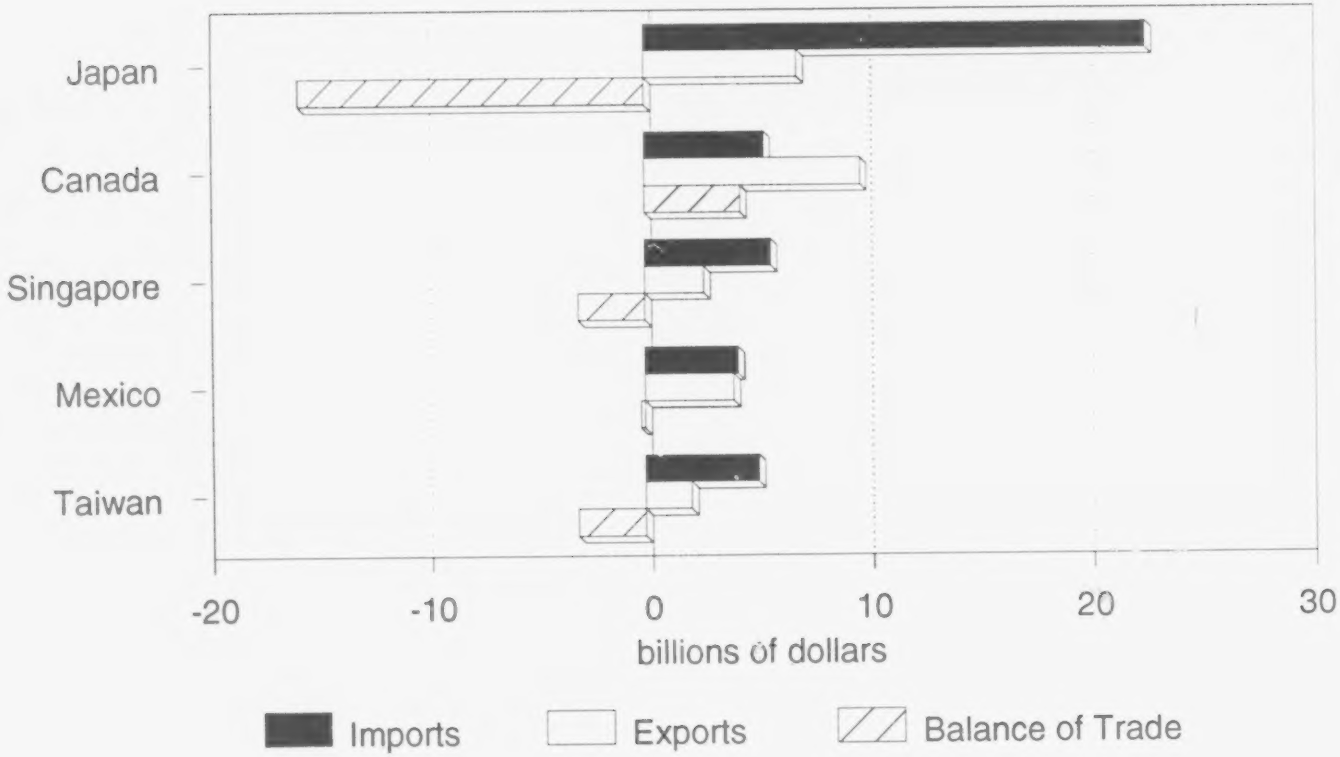
[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Top 5 Countries Total U.S. Electronics Trade

Jan. - Oct. 1991



Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Communications	October 1991		October Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Telephone Sets and Parts	90	18	783	163	-619
Telephonic Apparatus and Parts	87	127	832	1,213	382
Telegraphic Apparatus and Parts	37	54	363	446	83
Radio Transmitters	4	28	56	265	209
Radio Receivers	15	18	139	178	36
Radio Transceivers	52	72	470	662	192
Telephone Answering Devices	31	10	239	93	-147
TV Transmission/Reception Apparatus	103	63	1,001	822	-179
Cellular Telephones	28	34	235	482	247
Facsimile Machines	88	0	730	0	-730
Cordless Telephones	83	9	644	74	-570
Smoke Detectors and Other Alarms	21	14	163	127	-37
Modems	12	26	117	277	160
Sound/Sight Signaling Apparatus	1	5	14	41	27
Radar/Radio Navigational Equipment	71	203	672	1,950	1,277
Meteorological/Geophysical Instruments	1	2	6	16	9
Paging Alert Devices	0.47	0.03	5	2	-4
Total [1]	725	682	6,470	6,808	338

Electron Tubes	October 1991		October Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Cathode Ray Tubes	43	48	333	380	47
Receiving Tubes	0.33	0.78	2	4	2
Power and Special Purpose Tubes	14	16	116	167	52
Total [1]	57	65	451	552	101

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Passive/Electromechanical Components	October 1991		October Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Capacitors	51	42	440	397	-43
Resistors	38	15	281	154	-127
Relays	36	29	323	263	-60
Connectors	44	13	398	117	-280
Wire and Other Conductors	103	123	859	999	140
Transformers	13	4	117	34	-82
Power Supplies	89	14	747	113	-635
Optical Fibers	5	23	50	204	154
Printed Circuits and Boards	157	141	1,684	1,387	-296
Parts of TV/Audio/Communication App.	292	219	2,217	2,054	-163
Indicator Panels	29	3	261	48	-213
Switches	16	2	113	23	-89
Piezoelectric Crystals	13	6	128	53	-75
Other Parts	23	29	214	242	28
Total [1]	910	662	7,832	6,089	-1,743

Solid State Products	October 1991		October Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Integrated Circuits					
EPROMs	59	20	524	159	-365
Microprocessors	72	89	612	887	275
DRAMs	270	178	2,087	865	-1,223
SRAMs	59	20	647	190	-457
Analog	112	54	1,024	510	-514
Other	427	279	3,841	2,930	-911
Diodes	32	15	275	145	-130
Transistors	43	6	393	59	-334
Chips, Wafers, and Parts all types	136	647	1,290	6,251	4,961
Solar Cells	2	2	13	32	19
Other Semiconductor Devices	24	20	195	162	-33
Total [1]	1,236	1,330	10,902	12,188	1,286

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Computer/Industrial	October 1991		October Year-to-Date [illegible]91		
	Imports	Exports	Imports	Exports	Balance of Trade
Computers	344	605	3,174	6,535	3,361
Monitors	287	55	2,414	536	-1,877
Disk Drives and Blank Computer Media	583	441	5,882	4,453	-1,428
Printers	240	106	2,062	955	-1,108
Other Computer Peripherals	74	105	662	905	244
Other Business Machines and Parts	802	1,121	7,237	10,375	3,139
Electromedical Devices and Parts	196	251	1,824	2,285	462
Industrial Robots	14	11	148	66	-82
Testing/Analyzing Equipment	56	187	498	1,710	1,213
Measuring/Analyzing Equipment	68	226	652	2,242	1,590
Process Control Devices	65	84	580	719	139
Other Electrical Machinery/Parts	26	59	303	696	393
Total [1]	2,755	3,252	25,435	31,479	6,044

Consumer Electronics	October 1991		October Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Color TV Receivers	199	57	1,351	397	-955
Monochrome TV Receivers	9	7	70	45	-25
VCR Decks	302	22	2,056	155	-1,901
Camcorders	251	0	1,711	0	-1,711
Videocassette Players	11	0	109	0	-109
Laserdisc Players	17	7	92	53	-39
Portable Audio Equipment	133	8	773	76	-697
Separate Audio Components	282	86	2,050	762	-1,288
Home Radios	10	0.30	81	2	-79
Home Radio/Tape Combinations	137	6	955	36	-919
Autosound Equipment	131	28	1,024	232	-792
Blank Media	88	41	731	326	-405
Video Games	208	19	835	123	-713
Total [1]	1,776	283	11,837	2,207	-9,630

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Producer Price Indices

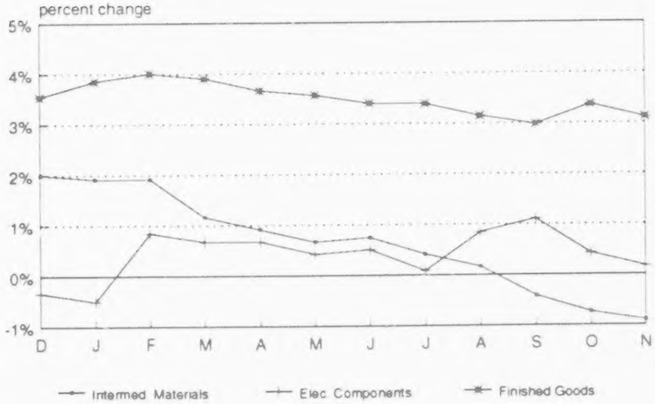
(1982-84=100)

Annual Rates

Year	Intermediate Materials[1]	Electronic Components[2]	Finished Goods[3]
1986	0.2%	1.9%	2.8%
1987	5.3%	0.4%	2.1%
1988	7.1%	2.2%	4.2%
1989	0.1%	1.8%	3.6%
1990	1.9%	-0.3%	3.5%
Annualized Rate November 1991	-1.0%	0.0%	3.2%

12-month Rates of Change

(annual rate ending each month)



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[1] Intermediate Materials less food and energy

[2] Electronic Components and Accessories

[3] Finished Goods less food and energy

Source: U.S. Department of Labor, BLS

Consumer Price Indices

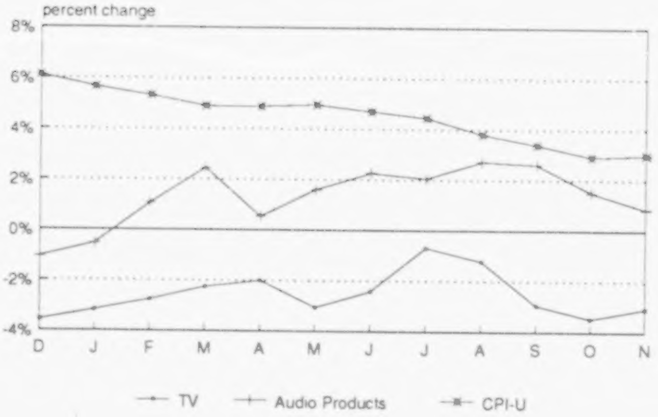
(1982-84=100)

Annual Rates

Year	TV	Audio Products	CPI-U All Items
1986	-6.2%	-2.8%	1.2%
1987	-4.2%	1.3%	4.4%
1988	-2.6%	-0.3%	4.2%
1989	-1.9%	0.1%	4.7%
1990	-3.6%	-1.1%	6.1%
Annualized Rate November 1991	-1.0%	2.0%	3.3%

12-month Rates of Change

(annual rate ending each month)



Source: U.S. Department of Labor, BLS

EXPLANATORY NOTES FOR KEY ECONOMIC INDICES

- ***Capacity Utilization*** - Measures the level of capacity in use during a specified period of time for the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in capacity utilization from the previous month to the current month. Capacity utilization is sometimes useful in measuring manufacturing "slack" capacity, and in times of rising utilization rates it is often viewed as a harbinger of rising short-term inflation.

- ***Consumer Confidence Index*** - Measures the relative level of consumer confidence towards a number of issues, namely those relating to general business conditions, job availability, and personal income. The data are seasonally adjusted and indexed from 1985. The graph shows the percent change in the index from the previous month to the current month. This measure is an indicator of consumers current and future attitudes which may translate into upswings or downturns in buying patterns.

- ***Government Purchases*** - Measures the level of federal government purchases of goods and services in the calendar year. The graph depicts the annualized rate of change for a particular quarter compared to the previous quarter. This measure is an indicator of the trends in government fiscal policy.

- ***Trade Weighted Value of Dollar*** - Measures the dollar's bilateral trade weighted value. Eighteen countries are included in the index and are weighted by the total trade each country had with U.S. from a base year of 1984. The graph displays the percent change in the index from the previous month to the current month. This index provides a truer representation of the effects of dollar movements on total trade than a simple comparison of the dollar/yen/pound/D-mark.

- ***Industrial Production*** - Measures the output in the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in the index from the previous month to the current month. Strong growth in this measure is consistent with long-term economic growth.

- ***Housing Starts*** - Measures the number of privately owned housing units started, on an annualized basis, by month. The graph shows the percent change in housing starts from the previous month to the current month. Housing starts are important as a current indicator of economic health and are also important as an indicator of sales of consumer durables.

- ***Leading Economic Indicators Index*** - This index is composed of 11 components: manufacturing hours, unemployment claims, new orders for consumer goods and materials, vendor performance, contracts and orders for plant and equipment, building permits, change in unfilled orders, change in materials prices, stock prices (500 common stocks), money supply M-2, and Index of consumer expectations. The graph displays the percent change in the index from the previous month to the current month. This index attempts to gauge the economic health of the economy over the proceeding 3 to 6 month period.

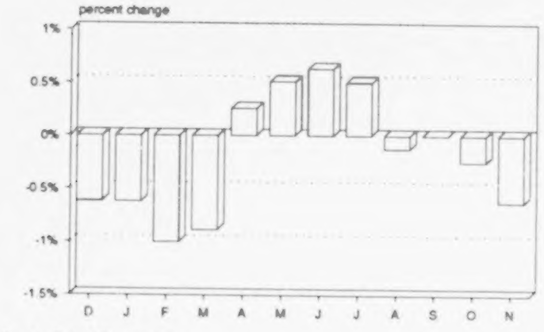
- ***90 Day T-Bill Rate*** - Measures the end-of-month market rate for 90 Day treasury bills. The graph for this measure tracks the end of month rate for a running 12-month period. This essentially risk-less measure of short-term interest rates provides a benchmark for other short-term debt instruments such as commercial paper.

- ***Unemployment Rate*** - Measures the percent of the labor force currently unemployed. The rate as shown, follows the unemployment rate by month for a running 12-month period seasonally adjusted. This measure is important as a general measure of economic health and job creation.

- ***Real GNP*** - Measures the real value, in 1982 dollars, of all goods and services in the U.S. economy. The level of GNP is published quarterly. The graph depicts the annualized rate of change in GNP from the previous quarter to the current quarter. This measure depicts the rate of growth or decline of the overall economy.

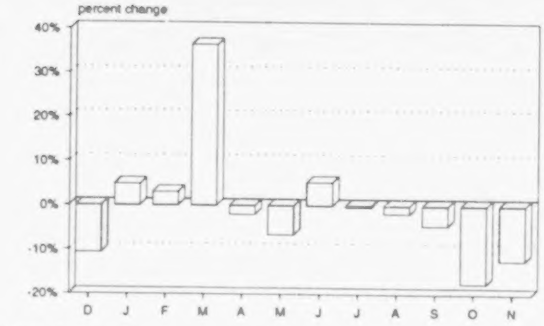
- ***Real Money Supply M-2*** - Measures the real level of money supply M-2, in 1982 dollars, which consists of coins and currency, checking accounts, also savings accounts, money market mutual funds, and money market deposit accounts less than $100,000. The graph shows the percent change in real M-2 from the previous month to the current month. This measure helps to reflect Federal Reserve liquidity policy and long-term inflation trends.

Capacity Utilization
(percent change from previous month)



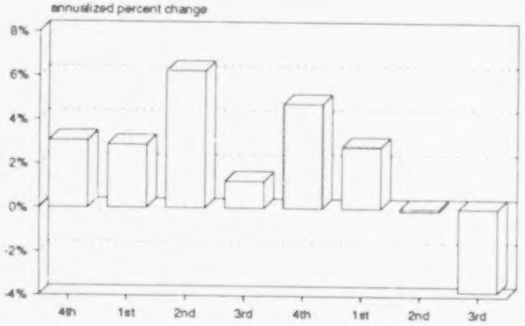
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



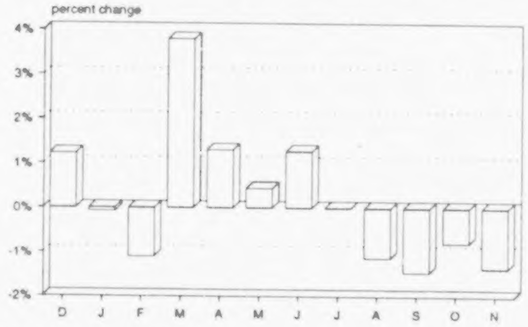
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



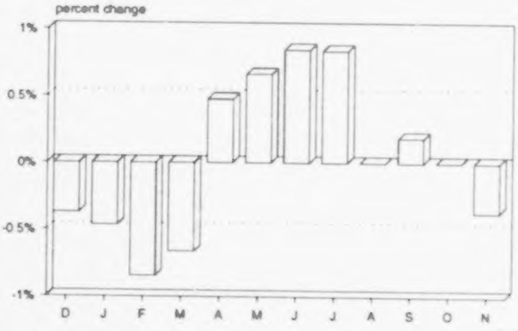
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



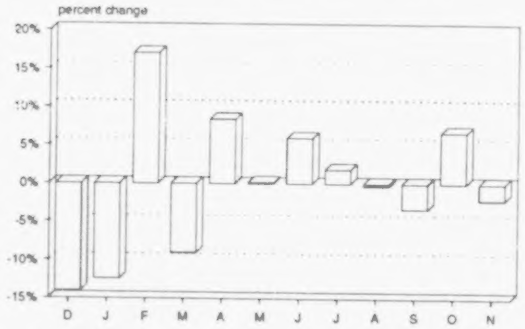
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



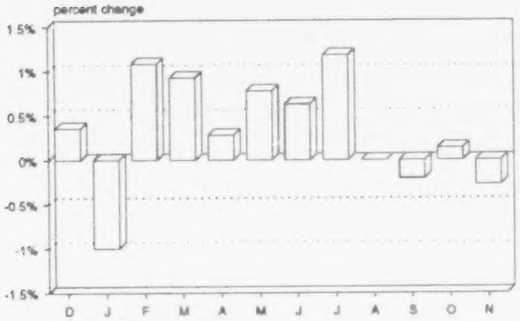
Source: Federal Reserve Board

Housing Starts
(percent change from previous month)



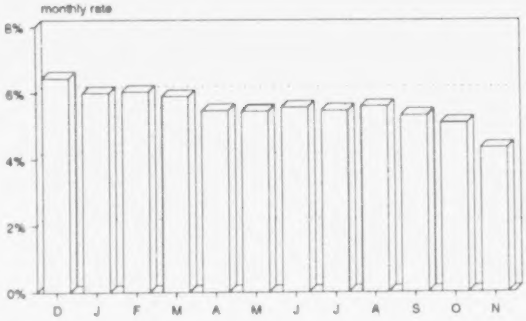
Source: U.S. Department of Commerce

Leading Economic Indicators
(percent change from previous month)



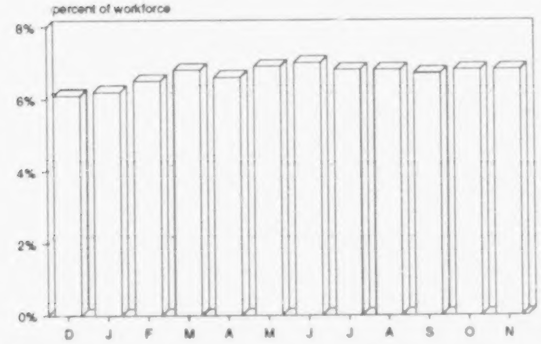
Source: U.S. Department of Commerce

90 Day T-Bill Rate
(end-of-month rate)



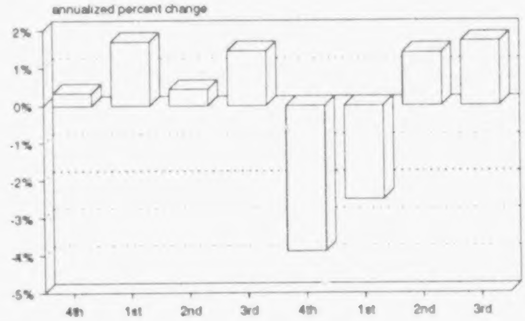
Source: Federal Reserve Board

Unemployment Rate



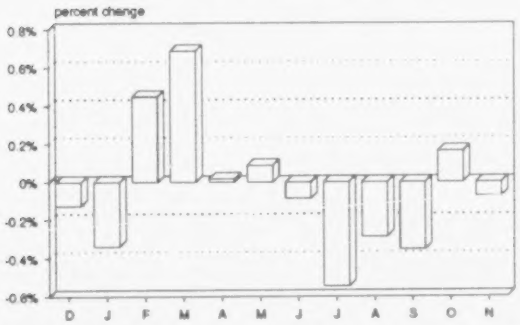
Source: U.S. Department of Labor

Real GDP
(quarter vs. previous quarter)



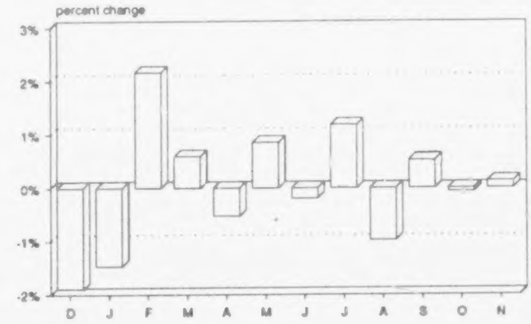
Source: U.S. Department of Commerce

Real Money Supply M-2
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales
(percent change from previous month)



Source: U.S. Department of Commerce

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Electronic Market

TRENDS

The Authoritative Source for
Economic Information and Analysis
on the U.S. Electronics Industry

ELECTRONIC INDUSTRIES ASSOCIATION
EIA
EST. 1924

Contains:
December 1991 Factory Shipment Data
November 1991 Electronics Trade Data

TRENDS

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ECONOMIC HIGHLIGHTS

FACTORY SHIPMENTS DECEMBER 1991 VERSUS DECEMBER 1990

- U.S. Factory Shipments:

  $22.5 billion for month, up 1.8%

  $271.1 billion year-to-date, up 1.9%

	Month	Year-to-Date
Communications	up 0.6%	up 0.7%
Components	up 6.5%	up 2.2%
Computer/Industrial	up 0.6%	down 0.5%
Consumer	up 10.0%	up 11.6%
Other Related	down 0.5%	up 5.8%

ELECTRONICS TRADE NOVEMBER 1991 VERSUS NOVEMBER 1990

- U.S. Electronics Exports:

  $6.2 billion for month

  $65.5 billion year-to-date, up 7.1%

Communications	up 2.7%
Components	up 7.5%
Computer/Industrial	up 7.6%
Consumer	up 11.8%

- U.S. Electronics Imports:

  $6.9 billion for month

  $69.8 billion year-to-date, up 6.6%

Communications	up 0.5%
Components	up 5.2%
Computer/Industrial	up 13.5%
Consumer	down 0.4%

- U.S. Electronics Balance of Trade

  deficit of $733 million for month

  deficit of $4.3 billion year-to-date

Communications	surplus up 119.9%
Components	deficit down 52.7%
Computer/Industrial	surplus down 11.5%
Consumer	deficit down 2.8%

SUMMARY OF ECONOMIC DATA

Overall Industry Performance

U.S. factory shipments totaled $271.1 billion in 1991, a gain of 1.9% over 1990. December 1991 sales rose 1.8% from December of last year to $22.5 billion, but declined 1.3% from the previous month. For the fourth quarter of 1991, sales amounted to $69.8 billion, up 3.6% from fourth quarter 1990, and were nearly $2 billion higher than any other quarter during the year. Sales were at an annual rate of $279.4 billion in the fourth quarter, up 2.9% from an annual rate of $271.4 billion during the third quarter of 1991.

The combined trade deficit of the electronic industries dropped 38.1% from October 1991 to $733 million. November exports fell 1.4% from the previous month to $6.2 billion, but imports fell more dramatically, dropping 7.2% to $6.9 billion. For the first 11 months of 1991, exports totaled $65.5 billion, up 7.1% from 1990, as imports rose 6.6% to $69.8 billion. The electronics trade deficit during the first 11 months of 1991 was virtually flat compared to the same period in 1990, dropping 0.3%, to $4.3 billion.

A total of 1.9 million workers were employed in the U.S. electronic industries during November 1991, a 6.1% decline from November 1990. In November, production workers totaled 858,800, a decline of 6.9% from November 1990.

Communications Equipment

Shipments of communications equipment totaled $67.1 billion in 1991, a gain of 0.7% over 1990. December 1991 sales rose 0.6% to $5.6 billion from December 1990, but sales were down 4% from the previous month. Sales in the fourth quarter totaled $17.1 billion, up 1.9% from fourth quarter 1990. Sales of communications equipment were at an annual rate of $68.4 billion in the fourth quarter, up 1.3% from an annual rate of $67.5 billion in the third quarter of 1991. Factory prices of finished communications equipment rose at an annualized rate of 0.8% in November, while prices were unchanged from October 1991. New orders totaled $62.5 billion in 1991, down 0.3% from 1990. December 1991 new orders totaled $5.3 billion, up 9.5% over December 1990, and up 20.1% from the prior month. New orders in the fourth quarter totaled $15.2 billion, up 6.3% over fourth quarter 1990, but down 9.7% compared to third quarter 1991. The level of unfilled orders ended 1991 down 8.4% from year-end 1990; similarly, inventories were 4.1% below year-end 1990. The levels of unfilled orders and inventories in December rose 0.6% and 2.2%, respectively, from November 1991.

November 1991 exports of communications equipment fell 0.3% from October to $680 million, while imports also fell, dropping 0.8% to $719 million. In November, imports exceeded exports by $39 million, compared to a deficit of $43 million in the prior month. For the first 11 months of 1991, exports rose 2.7% to $7.5 billion, while imports climbed 0.5% to $7.2 billion. The resulting $299 million trade surplus represented an increase of 119.9% over the same period in 1990.

Total employment in the communications industry in November fell 6.8% from November 1990, to 498,500. The number of production workers in November totaled 203,500, a drop of 7.0%.

Components

Total 1991 factory sales of electronic components rose 2.2% over 1990, totaling $56.4 billion. December 1991 sales were $4.9 billion, an increase of 6.5% over the same period in 1990. Fourth quarter 1991 sales grew 4.3% to $14.6 billion. Sales of components were at an annual rate of $58.2 billion in the fourth quarter, up 2.7% from an annual rate of $56.7 billion during the previous quarter. Factory prices of finished components fell at an annualized rate of 0.2% in November 1991, but rose 0.2% from October 1991. Total 1991 new orders rose 3.5% over 1990, as orders totaled $57.6 billion versus $55.6 billion in 1990. December 1991 new orders rose sharply from the prior year, climbing 12% to $5.1 billion, but fell 6.6% from November 1991. Fourth quarter 1991 new orders were $15.3 billion, representing an 8.2% gain over fourth quarter 1990 and a strong 7.7% increase over the third quarter of 1991. The level of unfilled orders ended 1991 2.2% higher than year-end 1990, while inventories dropped 7.1%. The December level of unfilled orders rose 0.9% from November, while inventories continued to fall, dropping 1.8% from the prior month.

The components sector recorded a trade deficit of $7 million in November 1991, a 95.2% decline from the prior month. Exports totaled $1.9 billion in November, down 5.9% from October 1991, and imports fell 11.8%, to $1.9 billion. For the first 11 months of 1991, exports totaled $20.8 billion and imports were $21.1 billion, increases of 7.5% and 5.2%, respectively. The components sector trade deficit declined

52.7% to $364 million through November 1991.

Total employment in the components sector was 602,800 in November 1991, down 7.1% from November 1990. Employment of production workers in November fell 7.1% from November 1990, to 343,400.

Computer/Industrial

Factory shipments of computer/industrial equipment dropped 0.5% for all of 1991, to $82.9 billion. December shipments totaled $7 billion, an increase of 0.6% over December 1990, but a drop of 5.7% from the prior month. Fourth quarter 1991 sales were $21.5 billion, up 6% compared to the same quarter in 1990. Factory sales of computer/industrial equipment were at an annual rate of $85.9 billion in the fourth quarter, an increase of 1.8 percent from the third quarter of 1991, the increase broke a string of three consecutive quarter-to-quarter declines. Factory prices of finished computer/industrial equipment fell at an annualized rate of 4.9% in November 1991, but prices rose 0.3% from October 1991, the first month-to-month increase of 1991. New orders for all of 1991 totaled $80.9 billion, down 1.7% from 1990. In December 1991, new orders totaled $6.3 billion, down 1.4% from December 1990, and down 10.1% from the prior month. New orders in the fourth quarter were $20.2 billion, or 0.4% above fourth quarter 1990 and 1.8% over third quarter 1991. The level of unfilled orders ended 1991 7.5% below year-end 1990, while inventories fell 3.6% for the year. The December level of unfilled orders fell 3.6% from November, as inventories fell 2.6%.

November exports of computer/industrial equipment totaled $3.3 billion, up 1.3% over October, while imports fell 4.8% from October, to $2.6 billion. November trade resulted in a surplus of $671 million, a 35% increase over October. Year-to-date November exports rose 7.6% to $34.8 billion, while imports grew 13.5% to $28.1 billion. The year-to-date trade surplus fell 11.5% through November to $$6.7 billion.

Total employment in the computer/industrial sector was 694,300 in November, a drop of 4.7% from November 1990. The number of production workers in November fell 7.1% from November 1990, to 272,100.

Consumer Electronics

Factory shipments of domestically-produced audio, video, blank media products and electronic toys totaled $7.1 billion in 1991, an increase of 11.6%. December 1991 sales rose 10% over the same period in 1990, but fell 7.1% from November 1991. Fourth quarter sales totaled $1.9 billion, up 13.9% from fourth quarter 1990. Sales were at an annual rate of $7.8 billion in the fourth quarter, a 3.7% gain over third quarter 1991. Prices of finished consumer electronics decreased at an annualized rate of 0.3% in November, and fell 0.5% from October.

Other Related Products & Services

U.S. factory shipments and receipts of other related products and services totaled $57.7 billion in 1991, up 5.8% from 1990. December sales fell 0.5% from December 1990, to $4.7 billion.

Total Consumer Electronics Sales (including imports)

U.S. sales of consumer electronics totaled $3.3 billion in December, an increase of 5.5% from December 1990, and rose 0.7% for all of 1991, reaching $35.2 billion. Sales of video products rose 6.4% in December, to $1.5 billion. For all of 1991, sales of video products fell 2.5% to $11.8 billion. December sales of audio products rose 2.5% from the same period in 1990, to $646 million. Sales for the full year totaled $9.3 billion, a 2.5% decrease. December sales of home information equipment totaled $816 million, an increase of 6.2%. Sales for all of 1991 totaled $10.1 billion, up 7.2%. Sales of blank media and accessories increased 6.2% in December, to $338 million. Sales for the full year rose 2.7% to $4.1 billion.

The consumer electronics sector recorded a $1.4 billion trade deficit in November. Exports totaled $278 million in November, a 1.8% decline from October. Imports fell 7.9% from October 1991, to $1.6 billion. For the first 11 months of the year, exports grew 11.8% to $2.5 billion, while imports fell 0.4% to $13.5 billion.

Producer Prices

The producer price index for electronic components fell at an annual rate of 0.3% in 1991. The index for intermediate materials less food and energy declined 0.8%, while the index for finished goods less food and energy rose 3.1% in 1991.

Consumer Prices

The CPI index for television declined at an annual rate of 1.1% in 1991, and the index for audio products rose 1.8%. The CPI for urban consumers (CPI-U) increased at an annual rate of 3.1% in 1991.

Electronic Industries Trends by Industry Group

U.S. Factory Sales[1]

(millions of dollars)

	Communications Equipment	Components	Computer/ Industrial	Consumer Electronics[2]	Other Related Products & Services	Total[3]
December 1991[p]	5,560	4,878	6,962	624	4,675	22,487
December 1990[r]	5,526	4,579	6,920	567	4,700	22,097
Percent Change	+ 0.6	+ 6.5	+ 0.6	+ 10.0	- 0.5	+ 1.8
December 1991 Y-T-D[p]	67,071	56,395	82,897	7,124	57,660	271,147
December 1990 Y-T-D[r]	66,575	55,164	83,350	6,382	54,495	265,966
Percent Change	+ 0.7	+ 2.2	- 0.5	+ 11.6	+ 5.8	+ 1.9
1989	63,606	54,903	80,616	6,213	48,727	254,065
1990	66,575	55,164	83,350	6,382	54,495	265,966

[1] Current dollars

[2] Includes U.S. produced audio, video, blank media products, and electronic toys only, see pg. 6 for total consumer electronic sales including imports.

[3] Totals may not add due to rounding.

[p] preliminary

[r] revised

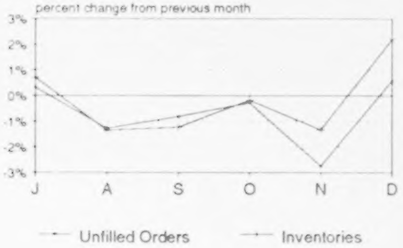
Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

Factory Activity Indicators

Communications Equipment

New Orders

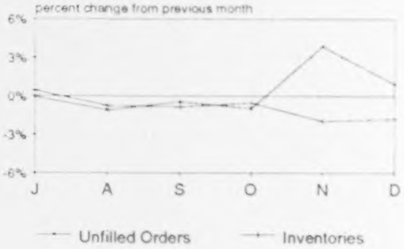
	1991	1990	% chg.
December	5,322	5,227	9.5%
Jan. - Dec.	62,466	62,664	-0.3%



Components

New Orders

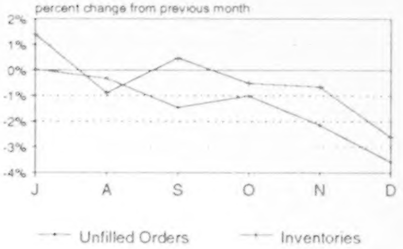
	1991	1990	% chg.
December	5,082	4,540	12.0%
Jan. - Dec.	57,601	55,643	3.5%



Computer and Industrial Products

New Orders

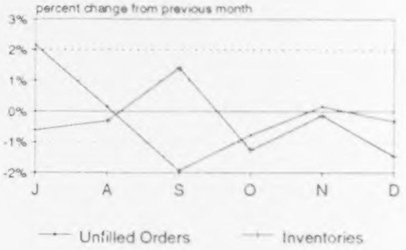
	1991	1990	% chg.
December	6,283	6,370	-1.4%
Jan. - Dec.	80,931	82,332	-1.7%



Other Related Products*

New Orders

	1991	1990	% chg.
December	2,729	4,036	-31.1%
Jan. - Dec.	35,247	38,918	-9.4%



*excludes computer services

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Total Consumer Electronics Sales[1]

(millions of dollars)

	December			January - December		
Product Group	1991	1990	% change	1991	1990	% change
Video Products	1,461	1,373	6.4%	11,796	12,095	-2.5%
Audio Products	646	631	2.5%	9,266	9,502	-2.5%
Home Information Equipment[2]	816	768	6.2%	10,082	9,403	7.2%
Blank Media and Accessories	338	318	6.2%	4,105	3,995	2.7%
Total	3,261	3,089	5.5%	35,249	34,994	0.7%

[1] Includes product estimations and imports.

[2] Includes home security systems.

Note:
This table is provided to more accurately reflect the size of the U.S. consumer electronics market, see pg. 4 for sales of U.S. produced audio, video, blank media products, and electronic toys.

r revised

Source: EIA Marketing Services Department

U.S. Electronics Employment

(thousands of workers)

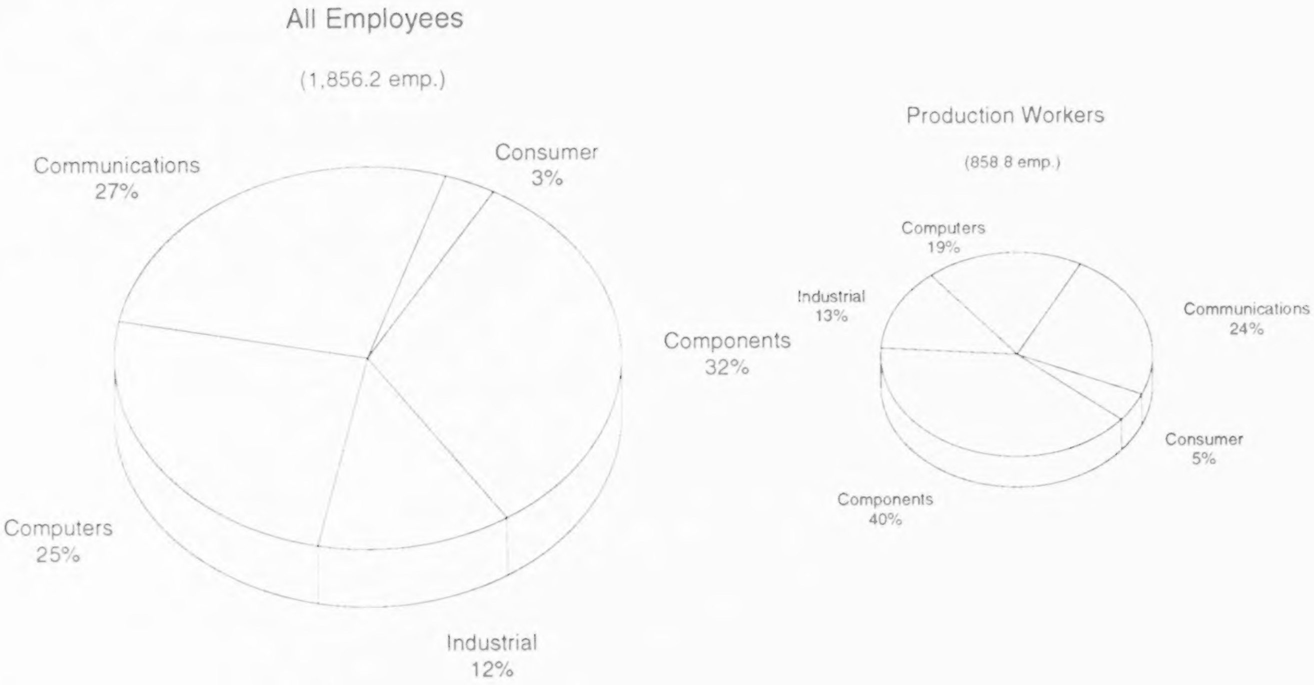
November[1]

	1991	1990	% change	1991 Production Worker Ratio	Annual Averages 1989	Annual Averages 1990
Communications						
Production Workers	203.5	218.7	-7.0%	40.8%	237.2	224.1
All Employees	498.5	534.8	-6.8%		570.3	539.0
Components						
Production Workers	343.4	369.5	-7.1%	57.0%	387.2	377.3
All Employees	602.8	648.8	-7.1%		685.9	645.1
Computers						
Production Workers	159.5	167.7	-4.9%	34.4%	180.4	172.7
All Employees	463.5	487.7	-5.0%		520.0	502.6
Industrial						
Production Workers	112.6	125.2	-10.1%	48.8%	132.1	126.6
All Employees	230.8	240.6	-4.1%		249.0	242.0
Consumer Electronics						
Production Workers	39.8	41.7	-4.6%	65.7%	45.3	42.8
All Employees	60.6	64.2	-5.6%		66.1	64.6
Total						
Production Workers	858.8	922.8	-6.9%	46.3%	982.2	943.5
All Employees	1,856.2	1,976.1	-6.1%		2,091.3	1,993.3

[1] preliminary

Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Department.

U.S. Electronics Employment
November 1991
(thousands of workers)



Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Deparment.

U.S. Electronics Trade

(millions of dollars)

Product Group	Imports Jan. - Nov. 1991	Imports Jan. - Nov. 1990[r]	Imports % change	Exports Jan. - Nov. 1991	Exports Jan. - Nov. 1990[r]	Exports % change
Communications	7,189	7,156	0.5%	7,488	7,292	2.7%
Electron Tubes	504	475	6.1%	608	471	29.1%
Passive Components[2]	8,623	8,422	2.4%	6,726	6,445	4.4%
Solid State Products	12,000	11,194	7.2%	13,429	12,405	8.3%
Computer/Industrial	28,058	24,726	13.5%	34,774	32,312	7.6%
Consumer Electronics	13,472	13,524	-0.4%	2,485	2,222	11.8%
Total[1]	69,846	65,496	6.6%	65,510	61,147	7.1%

[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

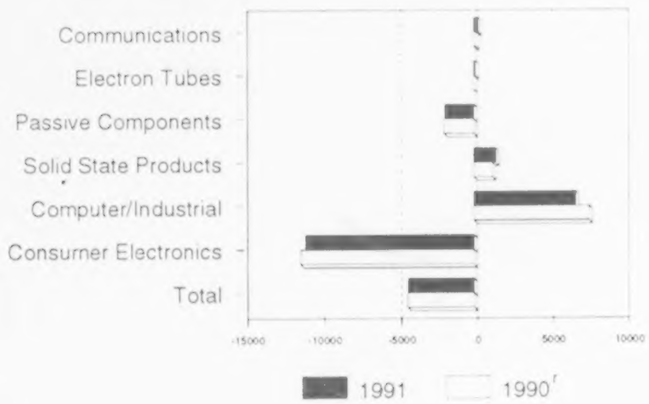
Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Electronics Balance of Trade

Jan. - Nov.
(millions of dollars)

Product Group	1991	1990[r]	% change
Communications	299	137	119.9%
Electron Tubes	104	-4	n/m
Passive Components [2]	-1,897	-1,977	-4.0%
Solid State Products	1,429	1,211	18.0%
Computer/Industrial	6,716	7,587	-11.5%
Consumer Electronics	-10,987	-11,301	-2.8%
Total[1]	-4,336	-4,348	-0.3%

Jan. - Nov.
(millions of dollars)



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[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Electronics Trade

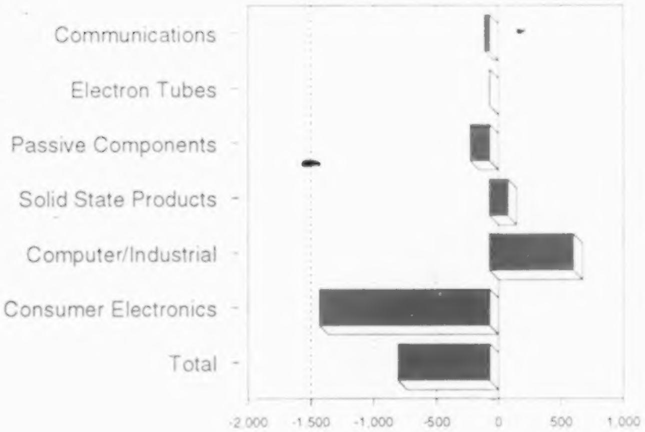
(millions of dollars)

November 1991

Product Group	Imports	Exports	Balance of Trade
Communications	719	680	-39
Electron Tubes	53	56	3
Passive Components [2]	791	637	-154
Solid State Products	1,098	1,242	144
Computer/Industrial	2,624	3,295	671
Consumer Electronics	1,636	278	-1,358
Total[1]	6,921	6,188	-733

November 1991

Balance of Trade



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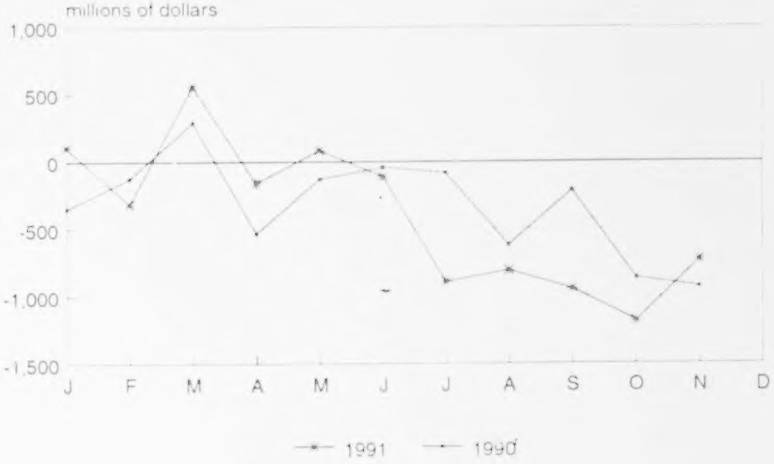
[1] Totals may not add due to rounding.

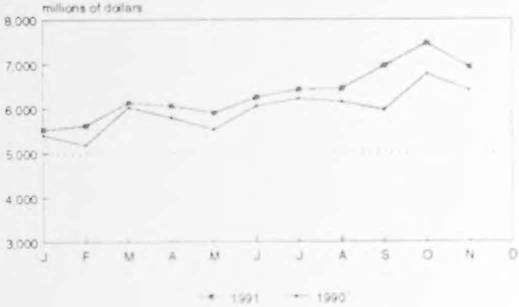
[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

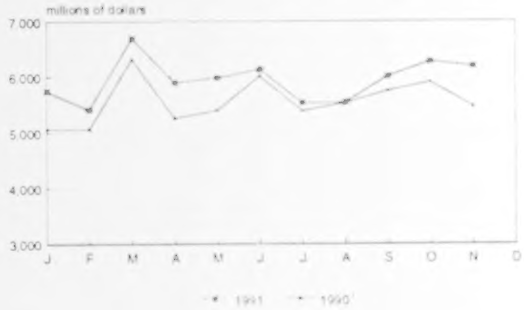
U.S. Electronics Balance of Trade
By Month



U.S. Electronics Imports
By Month



U.S. Electronics Exports
By Month



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Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

U.S. Bilateral Trade by Product Group

Major U.S. Trade Partners

(millions of dollars)

Jan. - Nov. 1991

Product Group	Japan	Canada	Singapore	Mexico	Taiwan	Germany	S. Korea	U.K.	Malaysia	France	Other	Total
Communications												
Imports	2,255	863	279	321	468	142	350	201	459	185	1,666	7,189
Exports	808	965	127	466	305	318	290	570	60	310	3,269	7,488
Balance of Trade	-1,447	102	-152	145	-163	176	-60	369	-399	125	1,603	299
Electron Tubes												
Imports	341	14	0	5	46	29	7	24	0	23	15	504
Exports	59	71	19	202	17	28	25	39	3	23	122	608
Balance of Trade	-282	57	19	197	-29	1	18	15	3	-	107	104
Passive Components [2]												
Imports	2,049	1,345	420	1,831	895	407	178	158	183	80	1,077	8,623
Exports	483	1,538	193	1,569	151	359	150	321	33	228	1,701	6,726
Balance of Trade	-1,566	193	-227	-262	-744	-48	-28	163	-150	148	624	-1,897
Solid State Products												
Imports	3,338	1,343	1,053	309	614	277	1,622	209	1,484	109	1,642	12,000
Exports	1,458	2,529	1,174	407	1,038	469	853	815	1,522	364	2,800	13,429
Balance of Trade	-1,880	1,186	121	98	424	192	-769	606	38	255	1,158	1,429
Computer/Industrial												
Imports	10,139	2,322	3,981	903	3,157	1,407	1,163	1,214	327	435	3,010	28,058
Exports	4,645	4,964	1,411	1,461	681	3,598	915	3,339	234	1,699	11,827	34,774
Balance of Trade	-5,494	2,642	-2,570	558	-2,476	2,191	-248	2,125	-93	1,264	8,817	6,716
Consumer Electronics												
Imports	6 985	62	594	1,337	546	79	1,319	39	980	8	1,523	13,472
Exports	184	712	41	373	103	133	49	94	3	42	751	2,485
Balance of Trade	-6,801	650	-553	-964	-443	54	-1,270	55	-977	34	-772	-10,987
Total [1]												
Imports	25,107	5,949	6,327	4,706	5,726	2,341	4,639	1,845	3,433	840	8,933	69,846
Exports	7,637	10,779	2,965	4,478	2,295	4,905	2,282	5,178	1,855	2,666	20,470	65,510
Balance of Trade	-17,470	4,830	-3,362	-228	-3,431	2,564	-2,357	3,333	-1,578	1,826	11,537	-4,336

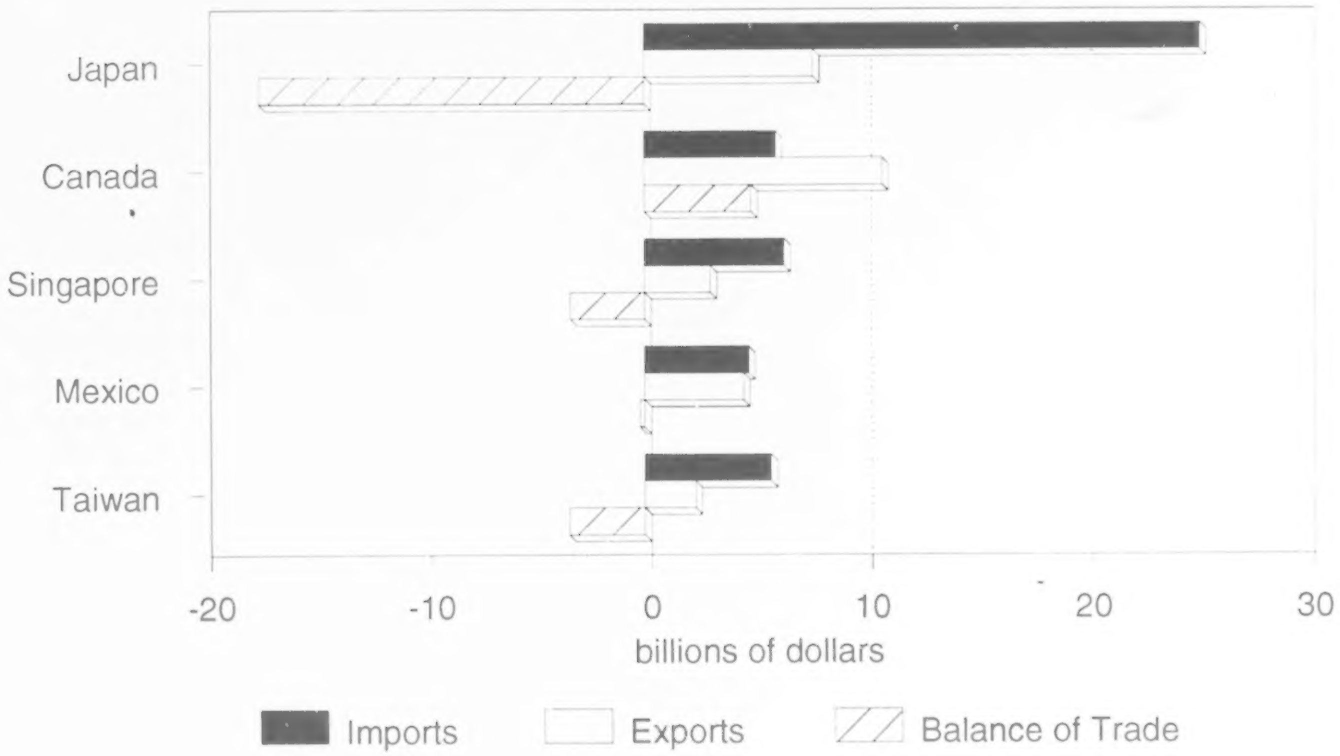
[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Top 5 Countries Total U.S. Electronics Trade

Jan. - Nov. 1991



Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

	November 1991		November Year-to-Date 1991		
Communications	Imports	Exports	Imports	Exports	Balance of Trade
Telephone Sets and Parts	91	19	874	182	-692
Telephonic Apparatus and Parts	87	141	919	1,354	435
Telegraphic Apparatus and Parts	35	61	398	506	108
Radio Transmitters	5	28	61	293	232
Radio Receivers	17	20	156	196	39
Radio Transceivers	48	68	518	730	212
Telephone Answering Devices	31	10	271	102	-168
TV Transmission/Reception Apparatus	96	47	1,097	869	-228
Cellular Telephones	24	40	259	521	262
Facsimile Machines	91	0	821	0	-821
Cordless Telephones	86	8	730	82	-648
Smoke Detectors and Other Alarms	18	14	181	140	-41
Modems	13	27	130	304	174
Sound/Sight Signaling Apparatus	1	6	15	47	32
Radar/Radio Navigational Equipment	72	192	744	2,142	1,398
Meteorological/Geophysical Instruments	1	2	7	17	10
Paging Alert Devices	0.84	0.20	6	2	-4
Total [1]	719	680	7,189	7,488	299

	November 1991		November Year-to-Date 1991		
Electron Tubes	Imports	Exports	Imports	Exports	Balance of Trade
Cathode Ray Tubes	41	39	375	419	44
Receiving Tubes	0.27	0.71	3	5	3
Power and Special Purpose Tubes	11	17	127	184	57
Total [1]	53	56	504	608	104

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Passive/Electromechanical Components	November 1991		November Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Capacitors	48	43	488	440	-48
Resistors	29	15	310	169	-142
Relays	31	27	354	290	-64
Connectors	39	12	436	129	-307
Wire and Other Conductors	85	120	944	119	175
Transformers	11	3	128	38	-91
Power Supplies	85	12	832	125	-707
Optical Fibers	3	28	53	232	179
Printed Circuits and Boards	111	109	1,795	1,496	-299
Parts of TV/Audio/Communication App.	275	227	2,492	2,280	-212
Indicator Panels	28	5	289	52	-237
Switches	13	2	126	25	-101
Piezoelectric Crystals	12	5	139	58	-82
Other Parts	21	29	235	271	36
Total [1]	791	637	8,623	6,726	-1,898

Solid State Products	November 1991		November Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Integrated Circuits					
EPROMs	56	21	580	179	-400
Microprocessors	73	104	685	990	305
DRAMs	205	130	2,292	994	-1,298
SRAMs	53	18	701	208	-492
Analog	109	54	1,133	564	-568
Other	390	274	4,231	3,204	-1,027
Diodes	27	15	302	160	-142
Transistors	39	5	433	64	-369
Chips, Wafers, and Parts all types	123	601	1,413	6,852	5,439
Solar Cells	1	5	14	37	23
Other Semiconductor Devices	23	15	217	176	-41
Total [1]	1,098	1,242	12,000	13,429	1,429

[1] Totals may not add due to rounding

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronic Products

(millions of dollars)

Computer/Industrial	November 1991		November Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Computers	371	669	3,545	7,203	3,658
Monitors	256	55	2,670	591	-2,079
Disk Drives and Blank Computer Media	568	481	6,450	4,934	-1,515
Printers	226	108	2,288	1,063	-1,225
Other Computer Peripherals	66	108	727	1,013	286
Other Business Machines and Parts	766	1,079	8,003	11,455	3,452
Electromedical Devices and Parts	173	260	1,997	2,545	548
Industrial Robots	10	5	158	71	-87
Testing/Analyzing Equipment	54	162	552	1,872	1,321
Measuring/Analyzing Equipment	61	227	713	2,469	1,756
Process Control Devices	53	73	633	793	159
Other Electrical Machinery/Parts	20	70	323	765	442
Total[1]	2,624	3,295	28,058	34,774	6,715

Consumer Electronics	November 1991		November Year-to-Date 1991		
	Imports	Exports	Imports	Exports	Balance of Trade
Color TV Receivers	189	47	1,540	444	-1,097
Monochrome TV Receivers	10	7	80	52	-28
VCR Decks	269	21	2,325	176	-2,148
Camcorders	194	0	1,905	0	-1,905
Videocassette Players	9	0	117	0	-117
Laserdisc Players	13	7	106	61	-45
Portable Audio Equipment	147	8	920	84	-836
Separate Audio Components	242	89	2,292	852	-1,441
Home Radios	13	0.30	95	3	-92
Home Radio/Tape Combinations	123	7	1,078	42	-1,036
Autosound Equipment	104	25	1,127	257	-870
Blank Media	79	36	810	362	-448
Video Games	243	30	1,078	153	-925
Total[1]	1,636	278	13,472	2,485	-10,987

[1] Totals may not add due to rounding

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Producer Price Indices

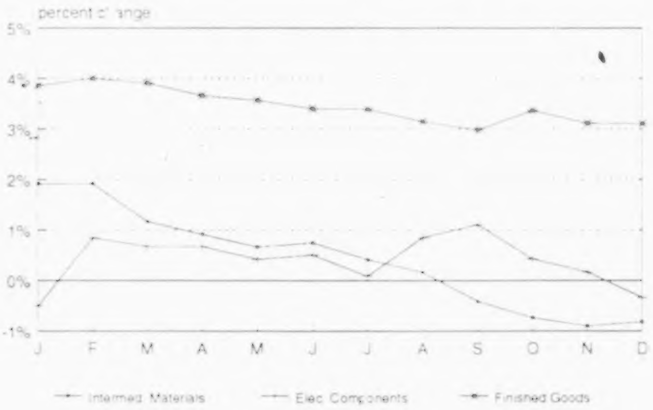
(1982-84=100)

Annual Rates

Year	Intermediate Materials[1]	Electronic Components[2]	Finished Goods[3]
1986	0.2%	1.9%	2.8%
1987	5.3%	0.4%	2.1%
1988	7.1%	2.2%	4.2%
1989	0.1%	1.8%	3.6%
1990	1.9%	-0.3%	3.5%
Annual Rate Full Year 1991	-0.8%	-0.3%	3.1%

12-month Rates of Change

(annual rate ending each month)



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[1] Intermediate Materials less food and energy

[2] Electronic Components and Accessories

[3] Finished Goods less food and energy

Source: U.S. Department of Labor, BLS

Consumer Price Indices

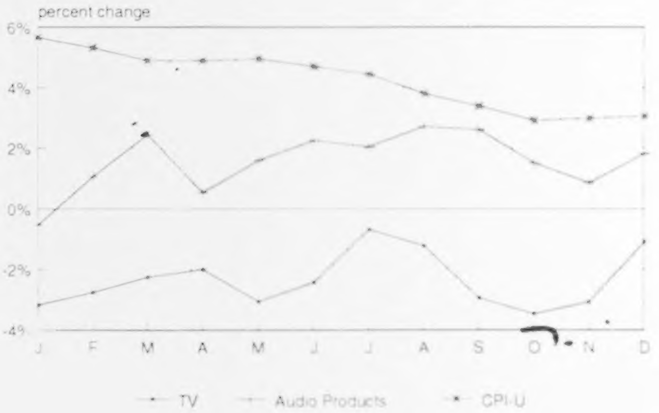
(1982-84=100)

Annual Rates

Year	TV	Audio Products	CPI-U All Items
1986	-6.2%	-2.8%	1.2%
1987	-4.2%	1.3%	4.4%
1988	-2.6%	-0.3%	4.2%
1989	-1.9%	0.1%	4.7%
1990	-3.6%	-1.1%	6.1%
Annual Rate Full Year 1991	-1.1%	1.8%	3.1%

12-month Rates of Change

(annual rate ending each month)



Source: U.S. Department of Labor, BLS

EXPLANATORY NOTES FOR KEY ECONOMIC INDICES

- ***Capacity Utilization*** - Measures the level of capacity in use during a specified period of time for the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in capacity utilization from the previous month to the current month. Capacity utilization is sometimes useful in measuring manufacturing "slack" capacity, and in times of rising utilization rates it is often viewed as a harbinger of rising short-term inflation.

- ***Consumer Confidence Index*** - Measures the relative level of consumer confidence towards a number of issues, namely those relating to general business conditions, job availability, and personal income. The data are seasonally adjusted and indexed from 1985. The graph shows the percent change in the index from the previous month to the current month. This measure is an indicator of consumers current and future attitudes which may translate into upswings or downturns in buying patterns.

- ***Government Purchases*** - Measures the level of federal government purchases of goods and services in the calendar year. The graph depicts the annualized rate of change for a particular quarter compared to the previous quarter. This measure is an indicator of the trends in government fiscal policy.

- ***Trade Weighted Value of Dollar*** - Measures the dollar's bilateral trade weighted value. Eighteen countries are included in the index and are weighted by the total trade each country had with U.S. from a base year of 1984. The graph displays the percent change in the index from the previous month to the current month. This index provides a truer representation of the effects of dollar movements on total trade than a simple comparison of the dollar/yen/pound/D-mark.

- ***Industrial Production*** - Measures the output in the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in the index from the previous month to the current month. Strong growth in this measure is consistent with long-term economic growth.

- ***Housing Starts*** - Measures the number of privately owned housing units started, on an annualized basis, by month. The graph shows the percent change in housing starts from the previous month to the current month. Housing starts are important as a current indicator of economic health and are also important as an indicator of sales of consumer durables.

- ***Leading Economic Indicators Index*** - This index is composed of 11 components: manufacturing hours, unemployment claims, new orders for consumer goods and materials, vendor performance, contracts and orders for plant and equipment, building permits, change in unfilled orders, change in materials prices, stock prices (500 common stocks), money supply M-2, and Index of consumer expectations. The graph displays the percent change in the index from the previous month to the current month. This index attempts to gauge the economic health of the economy over the proceeding 3 to 6 month period.

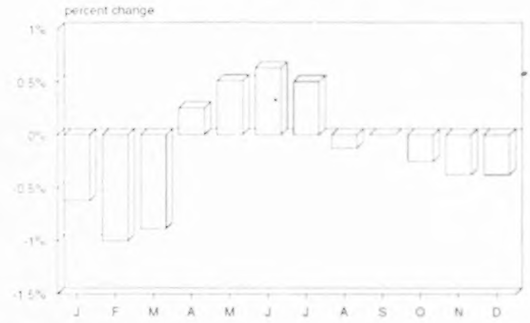
- ***90 Day T-Bill Rate*** - Measures the end-of-month market rate for 90 Day treasury bills. The graph for this measure tracks the end of month rate for a running 12-month period. This essentially risk-less measure of short-term interest rates provides a benchmark for other short-term debt instruments such as commercial paper.

- ***Unemployment Rate*** - Measures the percent of the labor force currently unemployed. The rate as shown, follows the unemployment rate by month for a running 12-month period seasonally adjusted. This measure is important as a general measure of economic health and job creation.

- ***Real GNP*** - Measures the real value, in 1982 dollars, of all goods and services in the U.S. economy. The level of GNP is published quarterly. The graph depicts the annualized rate of change in GNP from the previous quarter to the current quarter. This measure depicts the rate of growth or decline of the overall economy.

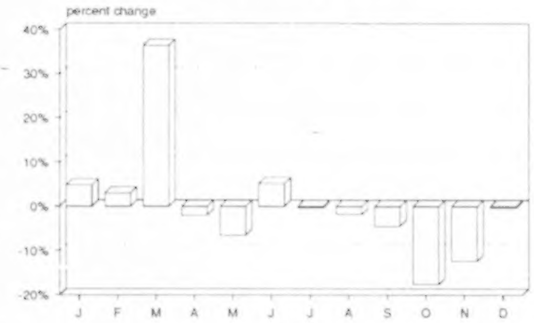
- ***Real Money Supply M-2*** - Measures the real level of money supply M-2, in 1982 dollars, which consists of coins and currency, checking accounts, also savings accounts, money market mutual funds, and money market deposit accounts less than $100,000. The graph shows the percent change in real M-2 from the previous month to the current month. This measure helps to reflect Federal Reserve liquidity policy and long-term inflation trends.

Capacity Utilization
(percent change from previous month)



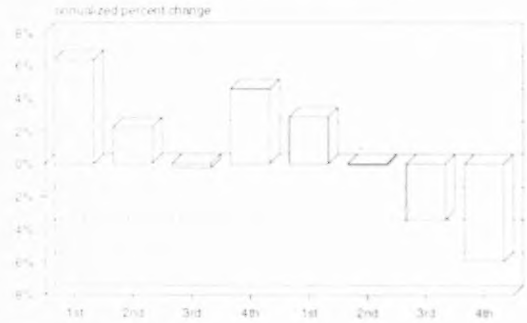
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



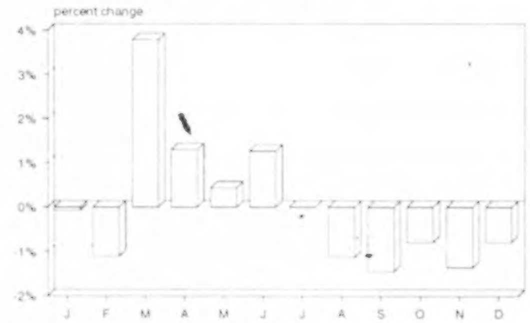
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



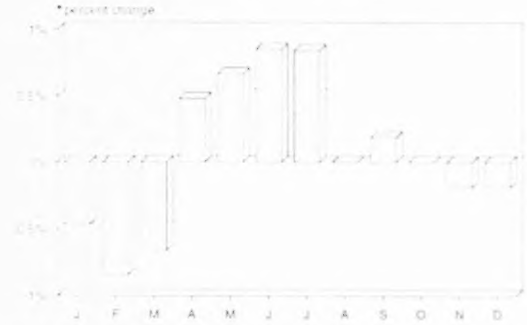
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



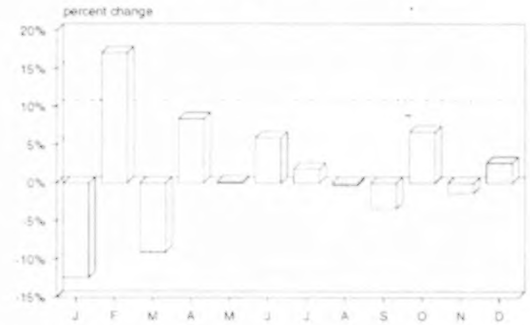
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



Source: Federal Reserve Board

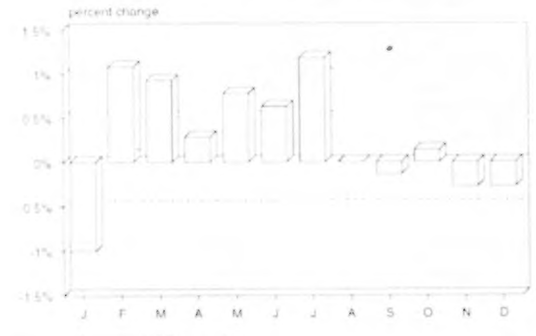
Housing Starts
(percent change from previous month)



Source: U.S. Department of Commerce

Leading Economic Indicators

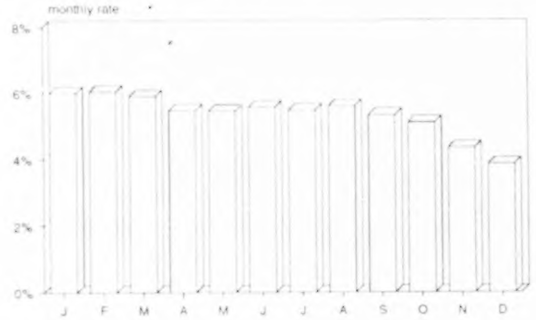
(percent change from previous month)



Source: U.S. Department of Commerce

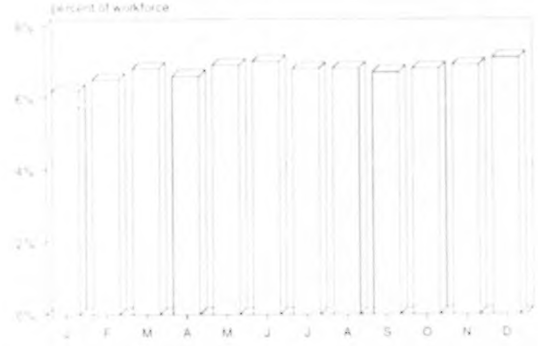
90 Day T-Bill Rate

(end-of-month rate)



Source: Federal Reserve Board

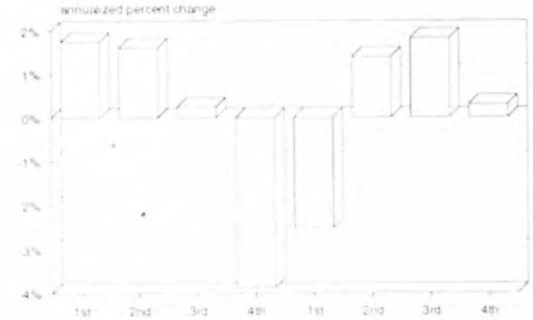
Unemployment Rate



Source: U.S. Department of Labor

Real GDP

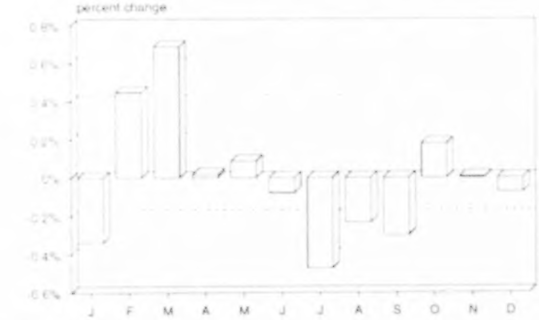
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Real Money Supply M-2

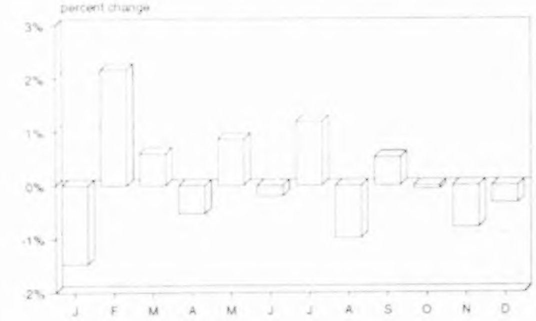
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales

(percent change from previous month)



Source: U.S. Department of Commerce

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March 1992

Electronic Market
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Contains:
January 1992 Factory Shipment Data
December 1991 Electronics Trade Data

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U.S. BILATERAL ELECTRONICS TRADE

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ECONOMIC HIGHLIGHTS

FACTORY SHIPMENTS JANUARY 1992 VERSUS JANUARY 1991

- U.S. Factory Shipments:

  $20.1 billion for month, up 3.7%

Components	up 6.8%
Consumer Electronics	up 16.0%
Telecommunications	up 6.8%
Other Communications	down 7.2%
Computers & Peripherals	up 10.2%
Industrial Electronics	down 15.2%
Electromedical Equipment	down 0.3%
Other Related	up 8.1%

ELECTRONICS TRADE DECEMBER 1991 VERSUS DECEMBER 1990

- U.S. Electronics Exports:

  $6.1 billion for month

  $71.6 billion full year, up 7.0%

Communications	up 4.5%
Components	up 7.0%
Computer/Industrial	up 7.1%
Consumer	up 13.4%

- U.S. Electronics Imports:

  $7.2 billion for month

  $76.8 billion full year, up 7.2%

Communications	up 1.6%
Components	up 5.6%
Computer/Industrial	up 13.3%
Consumer	down 1.3%

- U.S. Electronics Balance of Trade

  deficit of $845 million for month

  deficit of $5.2 billion full year

Communications	surplus up 147.8%
Components	deficit down 28.4%
Computer/Industrial	surplus down 13.4%
Consumer	deficit down 1.1%

SUMMARY OF ECONOMIC DATA

Overall Industry Performance

Seasonally adjusted U.S. factory shipments of electronics totaled $23.3 billion in January 1992, rising 3.2% from December 1991, while unadjusted sales rose 3.7% over January 1991 to $20.1 billion.

The electronics industry recorded a $845 million dollar trade deficit in December 1991, up 15.3% from November. For all of 1991, the electronics trade deficit totaled $5.2 billion, up 10.4% over 1990. Imports in December totaled $7 billion, a gain of 0.8% from November 1991. December 1991 exports fell 0.9% from the previous month to $6.1 billion. For all of 1991, exports rose 7% over 1990, to $71.6 billion, while at the same time imports grew 7.2%, to $76.8 billion. During the fourth quarter of 1991, imports grew 10.5% over 1990, to $21.4 billion, and exports rose 8.2%, to $18.6 billion. Fourth quarter trade resulted in a deficit of $2.8 billion, more than half of the full year 1991 deficit.

A total of 1.8 million workers were employed in the U.S. electronic industries during December 1991, a 6.4% decline from December 1990. In December, production workers totaled 854,300, a decline of 7.2% from December 1990.

Communications Equipment

Seasonally adjusted factory sales of telecommunications equipment increased 1.8% in January 1992 compared to December 1991, while shipments of other communications equipment increased 2.5%. New orders of telecommunications equipment fell 11.2% from December 1991. Similarly, new orders of other communications equipment rose 27.4% over December 1991.

The communications sector recorded a trade surplus of $91 million in December 1991, compared to a $39 million deficit in November. Exports totaled $801 million in December, up 17.8% from November 1991, and imports fell 1.3%, to $710 million. For 1991 as a whole, exports totaled $8.3 billion, and imports were $7.9 billion, increases of 4.5% and 1.6%, respectively. The components sector trade surplus increased 147.8%, to $389 million in 1991. Total employment in the communications sector was 496,200 in December 1991, down 7% from December 1990. Employment of production workers in December fell 7.8% from December 1990, to 201,600.

Components

Shipments of electronic components, on a seasonally adjusted basis, fell 1.5% from December 1991, to $4.8 billion, while new orders dropped 1.1% during the same period of time.

December 1991 exports of components dropped 15.1% from November 1991, while imports fell just 1.3%. This discrepancy resulted in a substantial increase in the components trade deficit, from $7 million in November 1991 to $274 million in December. For all of 1991, exports of components rose 7%, to $22.4 billion. Imports totaled $23.0 billion, up 5.6% over 1990. The trade balance in components showed a 28.4% improvement during 1991.

Total employment in the components industry in December fell 7.7% from December 1990, to 597,500. The number of production workers in December totaled 339,800, a drop of 8.1%.

Computer/Industrial

In January 1992, seasonally adjusted factory shipments of computers & peripheral equipment rose 11.4% from

December 1991, while new orders in this sector rose 17.8% from the same period. At the same time, shipments of industrial electronics equipment fell 1.9%, but new orders rose 1.4%. Seasonally adjusted factory sales of electromedical equipment dropped 2.6% from December 1991, as new orders rose 17%.

December exports of computer/industrial equipment totaled $3.4 billion, up 4.% over November, while imports rose 12% from November, to $2.9 billion. December trade resulted in a surplus of $488 million, a 27.3% decrease over November. For all of 1991, exports rose 7.0%, to $38.2 billion, while imports grew 13.3%, to $31 billion. The trade surplus in 1991 fell 13.4% to $7.2 billion.

Total employment in the computer/industrial sector was 694,300 in November, a drop of 4.7% from November 1990. The number of production workers in November fell 7.1% from November 1990, to 272,100.

Consumer Electronics

Seasonally adjusted factory shipments of domestically-produced audio, video, blank media products and electronic toys totaled $821 million in January 1992, an increase of 4.9% over December 1991. Unadjusted sales in January were 16% above sales during the same month in 1991.

Other Related Products & Services

Seasonally adjusted U.S. factory shipments and receipts of other related products and services totaled $4.6 billion in January 1992, up 4.7% from December 1991. Unadjusted sales grew 8.1% over January 1991 to $4.3 billion.

Total Consumer Electronics Sales (including imports)

U.S. sales of consumer electronics totaled $2.5 billion in January, an increase of 27% from January 1991. January sales of audio products rose 1.3% from the same period in 1991, to $647 million. January sales of home information equipment totaled $787 million, an increase of 1.8%. Sales of blank media and accessories increased 0.9% in January, to $328 million.

The consumer electronics sector recorded a $1.2 billion trade deficit in December. Exports totaled $260 million in December, a 6.5% decline from November. Imports fell 13.8% from November 1991, to $1.4 billion. For the full year 1991, exports grew 13.4% to $2.7 billion, while imports rose 1.3% to $14.9 billion.

Producer Prices

The January producer price index for electronic components fell 0.8% from the previous month, and the index for intermediate materials less food and energy declined 0.3%. During the same period, the index for finished goods less food and energy rose 0.2%.

Consumer Prices

The CPI index for television in January rose 0.8% over December, while the index for audio products fell 0.1%. The CPI for urban consumers (CPI-U) increased 0.1% over December 1991.

U.S. Factory Sales

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted		
Product Group	Jan 92	Dec 91[r]	% change	Jan 92	Jan 91[r]	% change
Components	4,776	4,850	-1.5%	4,423	4,142	6.8%
Consumer Electronics	821	783	4.9%	752	648	16.0%
Telecommunications	3,110	3,055	1.8%	2,663	2,493	6.8%
Other Communications	2,486	2,426	2.5%	1,973	2,126	-7.2%
Computers & Peripherals	4,821	4,328	11.4%	3,578	3,248	10.2%
Industrial Electronics	2,116	2,156	-1.9%	1,873	2,208	-15.2%
Electromedical Equipment	627	644	-2.6%	592	594	-0.3%
Other Related	4,554	4,348	4.7%	4,274	3,955	8.1%
Total	23,311	22,590	3.2%	20,128	19,414	3.7%

[r] revised

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

New Orders

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted		
Product Group	Jan 92	Dec 91[r]	% change	Jan 92	Jan 91[r]	% change
Components	4,904	4,959	-1.1%	4,671	3,983	17.3%
Telecommunications	3,025	3,408	-11.2%	2,806	2,229	25.9%
Other Communications	2,812	2,207	27.4%	2,913	1,992	46.2%
Computers & Peripherals	4,527	3,843	17.8%	3,395	3,501	-3.0%
Industrial Electronics	2,233	2,202	1.4%	1,897	2,236	-15.2%
Electromedical Equipment	632	540	17.0%	597	607	-1.6%

[r] revised

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Total Consumer Electronics Sales[1]

(millions of dollars)

	Jan 92	Jan 91	% ch.
VIDEO PRODUCTS-	763	601	27.0%
Color TVs	439	363	20.8%
VCR Decks	172	123	39.7%
Camcorders	106	75	40.7%
Other[2]	46	39	18.0%
AUDIO PRODUCTS-	647	639	1.3%
Portable	159	140	13.0%
Home Components	127	146	-13.1%
Autosound[3]	275	258	6.6%
Audio Systems	87	95	-8.0%
HOME INFORMATION			
EQUIPMENT	787	773	1.8%
BLANK MEDIA AND			
ACCESSORIES	328	325	0.9%
TOTAL	2,525	2,338	8.0%

[1] Includes product estimations and imports.
[2] Includes factory installed autosound equipment.
[3] Includes home security systems.

Source: EIA Marketing Services Department.

U.S. Electronics Employment

(thousands of workers)

December [1]

	1991	1990	% change	1991 Production Worker Ratio	Annual Averages 1989	Annual Averages 1990
Communications						
Production Workers	201.6	218.7	-7.8%	40.6%	237.2	224.1
All Employees	496.2	533.7	-7.0%		570.3	539.0
Components						
Production Workers	339.8	369.8	-8.1%	56.9%	387.2	377.3
All Employees	597.5	647.1	-7.7%		685.9	645.1
Computers						
Production Workers	162.4	165.9	-2.1%	35.1%	180.4	172.7
All Employees	462.4	486.9	-5.0%		520.0	502.6
Industrial						
Production Workers	111.1	124.8	-11.0%	48.5%	132.1	126.6
All Employees	229.2	240.4	-4.7%		249.0	242.0
Consumer Electronics						
Production Workers	39.4	41.2	-4.4%	65.4%	45.3	42.8
All Employees	60.2	63.8	-5.6%		66.1	64.6
Total						
Production Workers	854.3	920.4	-7.2%	46.3%	982.2	943.5
All Employees	1,845.5	1,971.9	-6.4%		2,091.3	1,993.3

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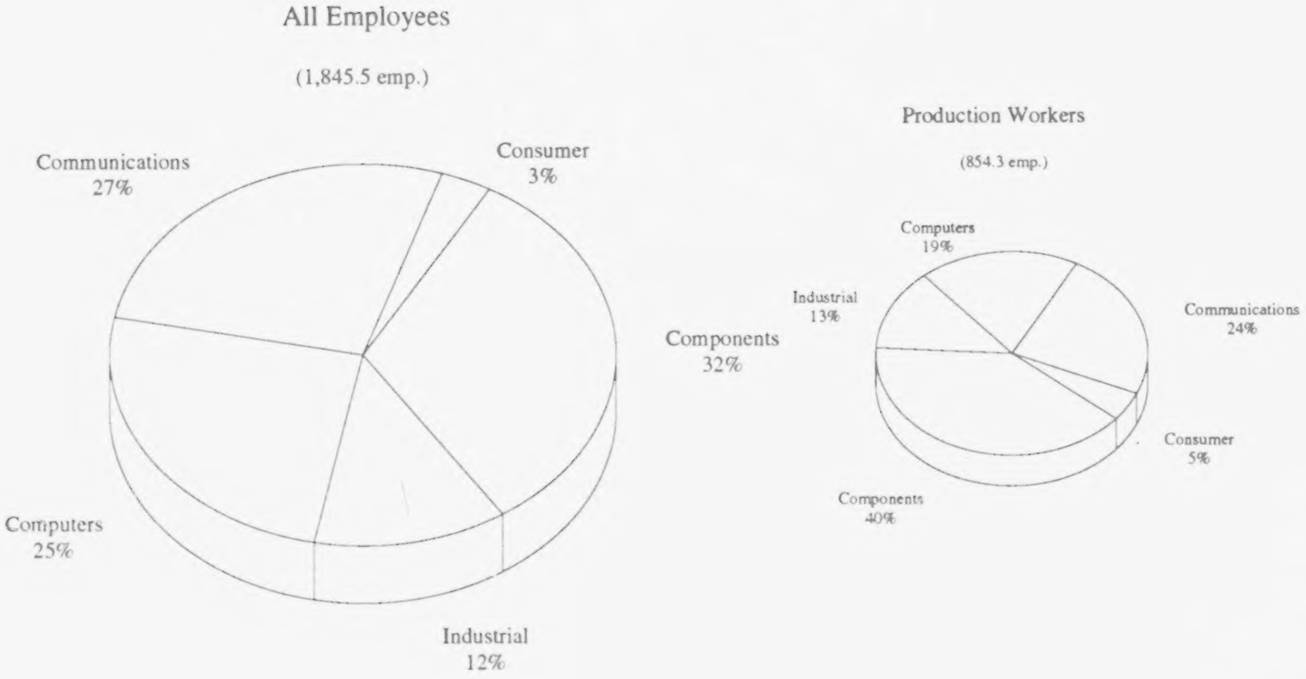
[1] preliminary

Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Department.

U.S. Electronics Employment
December 1991
(thousands of workers)



All Employees

(1,845.5 emp.)

Production Workers

(854.3 emp.)

Source: U.S. Department of Labor, BLS
compiled by EIA Marketing Services Deparment.

U.S. Electronics Trade

(millions of dollars)

Product Group	Imports Full Year 1991	Imports Full Year 1990[1]	Imports Full Year % change	Exports Full Year 1991	Exports Full Year 1990[r]	Exports Full Year % change
Communications	7,900	7,774	1.6%	8,289	7,931	4.5%
Electron Tubes	546	515	6.0%	656	518	26.6%
Passive Components[2]	9,380	9,131	2.7%	7,247	6,936	4.5%
Solid State Products	13,119	12,183	7.7%	14,503	13,482	7.6%
Computer/Industrial	30,998	27,355	13.3%	38,201	35,672	7.1%
Consumer Electronics	14,883	14,699	1.3%	2,745	2,420	13.4%
Total[1]	76,826	71,658	7.2%	71,642	66,959	7.0%

[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

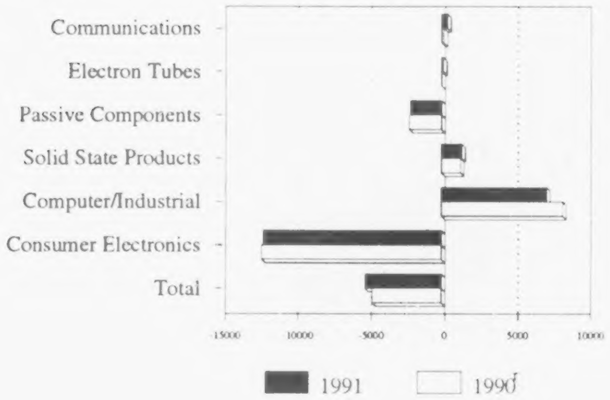
Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

U.S. Electronics Balance of Trade

Full Year
(millions of dollars)

Product Group	1991	1990[r]	% change
Communications	389	156	147.8%
Electron Tubes	110	2	n/m
Passive Components [2]	-2,133	-2,195	-2.8%
Solid State Products	1,384	1,298	6.5%
Computer/Industrial	7,204	8,317	-13.4%
Consumer Electronics	-12,183	-12,279	-1.1%
Total [1]	-5,184	-4,699	10.3%

Full Year
(millions of dollars)



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[1] Totals may not add due to rounding.

[2] Includes Electromechanical Components.

[r] revised

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Electronics Trade

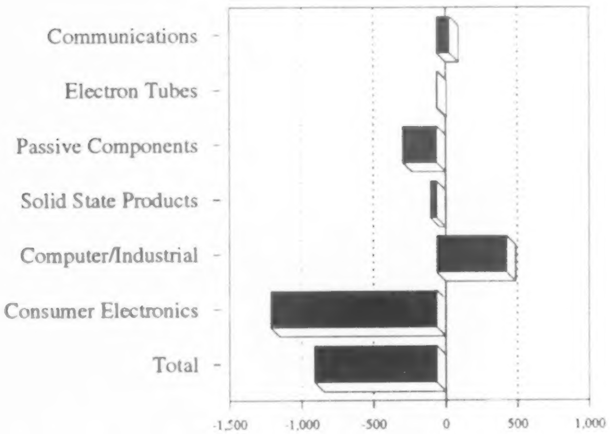
(millions of dollars)

December 1991

Product Group	Imports	Exports	Balance of Trade
Communications	710	801	91
Electron Tubes	41	47	6
Passive Components [2]	757	522	-235
Solid State Products	1,119	1,074	-45
Computer/Industrial	2,939	3,427	488
Consumer Electronics	1,410	260	-1,150
Total [1]	6,977	6,132	-845

December 1991

Balance of Trade



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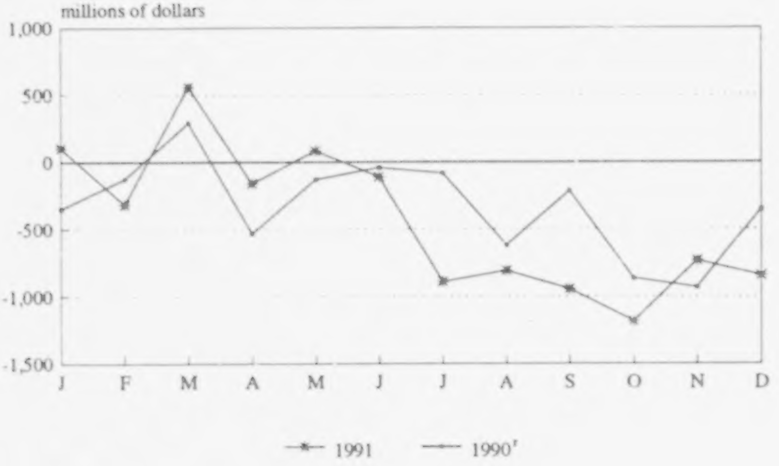
[1] Totals may not add due to rounding.

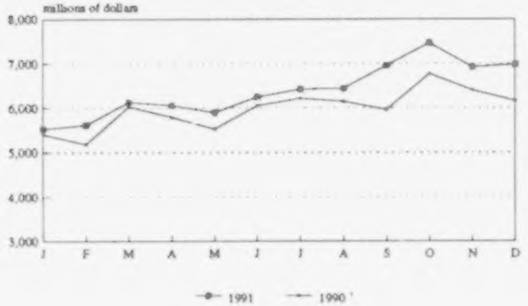
[2] Includes Electromechanical Components.

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

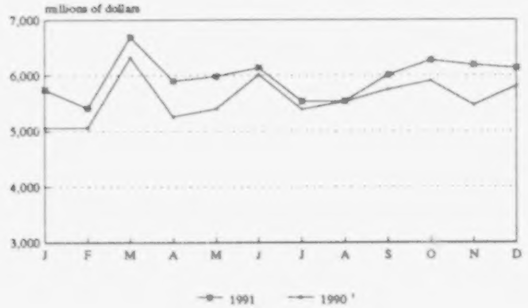
U.S. Electronics Balance of Trade
By Month



U.S. Electronics Imports
By Month



U.S. Electronics Exports
By Month



r revised

Source: U.S. Department of Commerce, compiled by EIA Marketing Services Department.

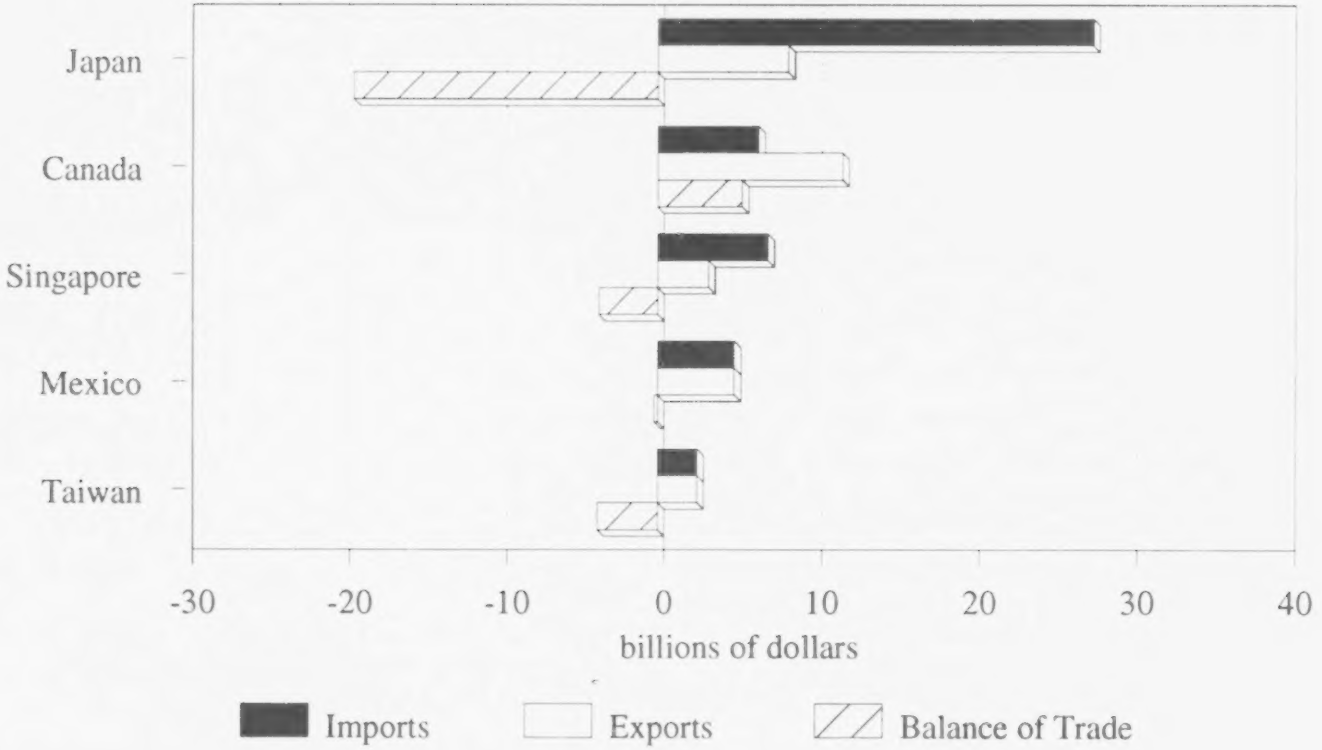
U.S. Bilateral Trade by Product Group
(millions of dollars)
Full Year 1991

	Japan	Canada	Singapore	Mexico	Taiwan	Germany	S. Korea	U.K.	Malaysia	France	Other	Total
Communications												
Imports	2,483	941	304	353	513	156	384	219	509	195	1,843	7,900
Exports	872	1,060	137	512	332	345	342	619	67	341	3,662	8,289
Balance	(1,611)	119	(167)	159	(181)	189	(42)	400	(442)	146	1,819	389
Electron Tubes												
Imports	369	15	0	6	49	31	7	26	0	26	17	546
Exports	65	75	19	216	18	30	27	42	3	26	135	656
Balance	(304)	60	19	210	(31)	(1)	20	16	3	0	118	110
Passive Components												
Imports	2,258	1,417	459	1,980	986	435	198	172	200	93	1,182	9,380
Exports	519	1,633	209	1,694	167	379	163	347	37	243	1,856	7,247
Balance	(1,739)	216	(250)	(286)	(819)	(56)	(35)	175	(163)	150	674	(2,133)
Solid State Products												
Imports	3,658	1,421	1,177	334	673	305	1,779	230	1,630	117	1,795	13,119
Exports	1,563	2,701	1,294	441	1,156	507	918	889	1,628	386	3,021	14,504
Balance	(2,095)	1,280	117	107	483	202	(861)	659	(2)	269	1,226	1,385
Computer/Industrial												
Imports	11,160	2,517	4,399	980	3,536	1,551	1,301	1,335	371	495	3,353	30,998
Exports	5,052	5,481	1,541	1,589	736	3,934	1,022	3,623	264	1,884	13,075	38,201
Balance	(6,108)	2,964	(2,858)	609	(2,800)	2,383	(279)	2,288	(107)	1,389	9,722	7,203
Consumer Electronics												
Imports	7,682	66	656	1,450	616	87	1,476	42	1,109	9	1,690	14,883
Exports	211	778	45	424	114	143	53	101	3	48	825	2,745
Balance	(7,471)	712	(611)	(1,026)	(502)	56	(1,423)	59	(1,106)	39	(865)	(12,138)
Total[1]												
Imports	27,610	6,377	6,995	5,103	6,373	2,565	5,145	2,024	3,819	935	9,880	76,826
Exports	8,282	11,728	3,245	4,876	2,523	5,338	2,525	5,621	2,002	2,928	22,574	71,642
Balance	(19,328)	5,351	(3,750)	(227)	(3,850)	2,773	(2,620)	3,597	(1,817)	1,993	12,694	(5,184)

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Top 5 Countries Total
U.S. Electronics Trade
Full Year 1991



Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronics Products
(millions of dollars)

	December 1991		Full Year 1991		
Communications	Imports	Exports	Imports	Exports	Balance
Telephone Sets and Parts	83	21	958	203	(755)
Telephonic Apparatus and Parts	92	147	1,011	1,501	490
Telegraphic Apparatus and Parts	43	68	441	574	133
Radio Transmitters	5	40	66	333	267
Radio Receivers	15	15	171	211	40
Radio Transceivers	57	70	575	800	225
Telephone Answering Devices	25	10	296	112	(184)
TV Transmission/Reception/App.	114	106	1,211	974	(237)
Cellular Telephones	24	51	283	572	289
Facsimile Machines	87	0	908	0	(908)
Cordless Telephones	76	8	806	90	(716)
Smoke Detectors and Other Alarms	17	16	198	156	(43)
Modems	15	28	145	331	187
Sound/Sight Signaling Apparatus	1	4	16	51	35
Radar/Radio Navigational Equip.	54	217	799	2,359	1,561
Meteorological/Geophysical Instruments	1	2	9	19	10
Paging Alert Devices	1	0.01	7	2	(5)
Total[1]	710	801	7,900	8,289	390

	December 1991		Full Year 1991		
Electron Tubes	Imports	Exports	Imports	Exports	Balance
Cathode Ray Tubes	29	30	404	449	46
Receiving Tubes	0.15	0.49	3	6	3
Power and Special Purpose Tubes	12	17	139	201	62
Total[1]	41	47	546	656	110

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronics Products
(millions of dollars)

	December 1991		Full Year 1991		
Passive Components	Imports	Exports	Imports	Exports	Balance
Capacitors	44	41	532	482	(50)
Resistors	32	13	342	182	(160)
Relays	32	24	387	314	(72)
Connectors	38	9	474	138	(336)
Wire and Other Conductors	83	116	1,027	1,235	208
Transformers	12	3	140	40	(100)
Power Supplies	85	13	917	138	(779)
Optical Fibers	4	19	57	251	194
Printed Circuits and Boards	109	82	1,904	1,578	(326)
Parts of TV/Audio Apparatus	239	176	2,731	2,457	(275)
Indicator Panels	34	3	323	56	(267)
Switches	13	2	139	27	(111)
Pizeoelectric Crystals	12	4	152	62	(90)
Other Parts	21	16	256	287	31
Total[1]	757	522	9,380	7,247	(2,133)

	December 1991		Full Year 1991		
Solid State Products	Imports	Exports	Imports	Exports	Balance
Integrated Circuits					
EPROMs	54	21	634	200	(434)
Microprocessors	68	91	754	1,081	327
DRAMs	218	98	2,510	1,092	(1,418)
SRAMs	50	17	750	225	(525)
Analog	108	52	1,241	617	(624)
Other	383	248	4,615	3,452	(1,163)
Diodes	31	15	332	175	(158)
Transistors	44	4	477	69	(408)
Chips, Wafers, and Parts	139	511	1,552	7,363	5,811
Solar Cells	1	3	15	40	25
Other Semiconductor Devices	23	15	240	190	(50)
Total[1]	1,119	1,074	13,119	14,503	1,384

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[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

U.S. Trade of Electronics Products
(millions of dollars)

	December 1991		Full Year 1991		
Computer/Industrial	Imports	Exports	Imports	Exports	Balance
Computers	447	821	3,992	8,024	4,031
Monitors	310	57	3,004	648	(2,355)
Disk Drives and Blank Media	675	494	7,101	5,428	(1,673)
Printers	240	109	2,528	1,171	(1,357)
Other Computer Peripherals	67	110	794	1,123	329
Other Business Machines/Parts	781	1,067	8,784	12,522	3,739
Electromedical Devices/Parts	201	250	2,197	2,795	598
Industrial Robots	9	8	167	79	(88)
Testing/Analyzing Equipment	67	167	618	2,040	1,421
Measuring/Analyzing Equipment	74	199	787	2,668	1,880
Process Control Devices	53	69	686	862	176
Other Machinery/Parts	16	76	339	841	503
Total[1]	2,939	3,427	30,998	38,201	7,204

	December 1991		Full Year 1991		
Consumer Electronics	Imports	Exports	Imports	Exports	Balance
Color TV Receivers	145	48	1,686	492	(1,194)
Monochrome TV Receivers	9	5	89	57	(32)
VCR Decks	268	17	2,593	193	(2,400)
Camcorders	139	0	2,044	0	(2,044)
Videocassette Players	10	0	127	0	(127)
Laserdisc Players	13	6	119	67	(52)
Portable Audio Equipment	124	7	1,045	91	(953)
Separate Audio Components	217	85	2,509	937	(1,572)
Home Radios	13	0.25	107	3	(104)
Home Radio/Tape Combinations	98	6	1,176	48	(1,128)
Autosound Equipment	93	20	1,220	277	(943)
Blank Media	68	34	878	396	(482)
Video Games	213	32	1,291	184	(1,107)
Total[1]	1,410	260	14,883	2,745	(12,138)

[1] Totals may not add due to rounding.

Source: U.S. Department of Commerce,
compiled by EIA Marketing Services Department.

Producer Price Indices

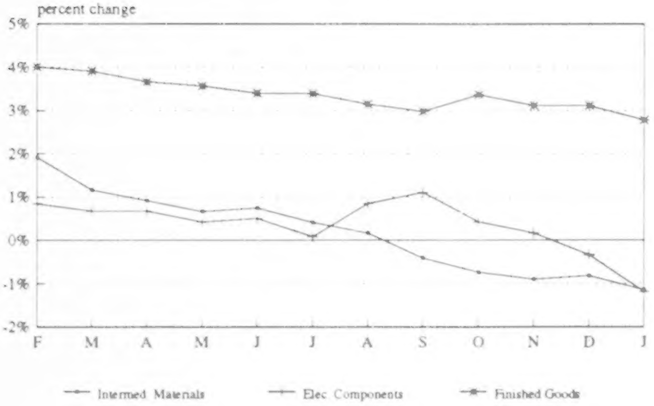
(1982-84=100)

Annual Rates

Year	Intermediate Materials[1]	Electronic Components[2]	Finished Goods[3]
1987	5.3%	0.4%	2.1%
1988	7.1%	2.2%	4.2%
1989	0.1%	1.8%	3.6%
1990	1.9%	-0.3%	3.5%
1991	-0.8%	-0.3%	3.1%
Percent Change 1/92 - 12/91	-0.3%	-0.8%	0.2%

12-month Rates of Change

(annual rate ending each month)



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[1] Intermediate Materials less food and energy

[2] Electronic Components and Accessories

[3] Finished Goods less food and energy

Source: U.S. Department of Labor. BLS

Consumer Price Indices

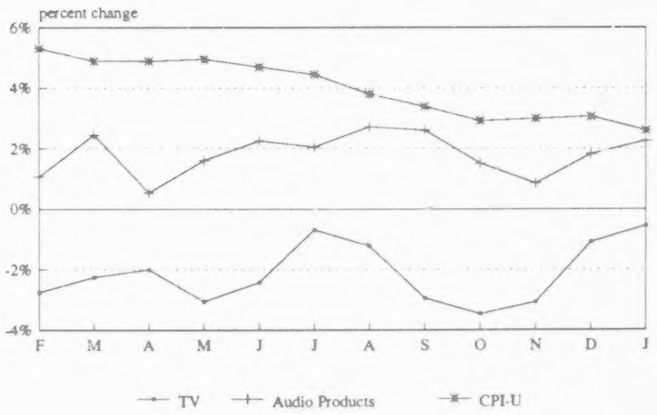
(1982-84=100)

Annual Rates

Year	TV	Audio Products	CPI-U All Items
1987	-4.2%	1.3%	4.4%
1988	-2.6%	-0.3%	4.2%
1989	-1.9%	0.1%	4.7%
1990	-3.6%	-1.1%	6.1%
1991	-1.1%	1.8%	3.1%
Percent Change 1/92 - 12/91	0.8%	-0.1%	0.1%

12-month Rates of Change

(annual rate ending each month)



Source: U.S. Department of Labor, BLS

EXPLANATORY NOTES FOR KEY ECONOMIC INDICES

- ***Capacity Utilization*** - Measures the level of capacity in use during a specified period of time for the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in capacity utilization from the previous month to the current month. Capacity utilization is sometimes useful in measuring manufacturing "slack" capacity, and in times of rising utilization rates it is often viewed as a harbinger of rising short-term inflation.

- ***Consumer Confidence Index*** - Measures the relative level of consumer confidence towards a number of issues, namely those relating to general business conditions, job availability, and personal income. The data are seasonally adjusted and indexed from 1985. The graph shows the percent change in the index from the previous month to the current month. This measure is an indicator of consumers current and future attitudes which may translate into upswings or downturns in buying patterns.

- ***Government Purchases*** - Measures the level of federal government purchases of goods and services in the calendar year. The graph depicts the annualized rate of change for a particular quarter compared to the previous quarter. This measure is an indicator of the trends in government fiscal policy.

- ***Trade Weighted Value of Dollar*** - Measures the dollar's bilateral trade weighted value. Eighteen countries are included in the index and are weighted by the total trade each country had with U.S. from a base year of 1984. The graph displays the percent change in the index from the previous month to the current month. This index provides a truer representation of the effects of dollar movements on total trade than a simple comparison of the dollar/yen/pound/D-mark.

- ***Industrial Production*** - Measures the output in the manufacturing, mining, and electric and gas utilities industries. The graph depicts the percent change in the index from the previous month to the current month. Strong growth in this measure is consistent with long-term economic growth.

- ***Housing Starts*** - Measures the number of privately owned housing units started, on an annualized basis, by month. The graph shows the percent change in housing starts from the previous month to the current month. Housing starts are important as a current indicator of economic health and are also important as an indicator of sales of consumer durables.

- ***Leading Economic Indicators Index*** - This index is composed of 11 components: manufacturing hours, unemployment claims, new orders for consumer goods and materials, vendor performance, contracts and orders for plant and equipment, building permits, change in unfilled orders, change in materials prices, stock prices (500 common stocks), money supply M-2, and Index of consumer expectations. The graph displays the percent change in the index from the previous month to the current month. This index attempts to gauge the economic health of the economy over the proceeding 3 to 6 month period.

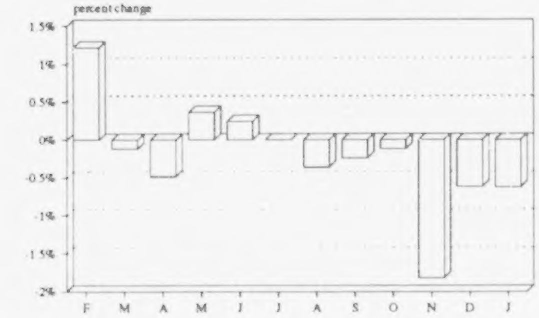
- ***90 Day T-Bill Rate*** - Measures the end-of-month market rate for 90 Day treasury bills. The graph for this measure tracks the end of month rate for a running 12-month period. This essentially risk-less measure of short-term interest rates provides a benchmark for other short-term debt instruments such as commercial paper.

- ***Unemployment Rate*** - Measures the percent of the labor force currently unemployed. The rate as shown, follows the unemployment rate by month for a running 12-month period seasonally adjusted. This measure is important as a general measure of economic health and job creation.

- ***Real GNP*** - Measures the real value, in 1982 dollars, of all goods and services in the U.S. economy. The level of GNP is published quarterly. The graph depicts the annualized rate of change in GNP from the previous quarter to the current quarter. This measure depicts the rate of growth or decline of the overall economy.

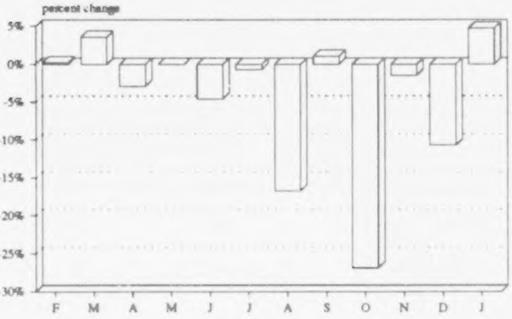
- ***Real Money Supply M-2*** - Measures the real level of money supply M-2, in 1982 dollars, which consists of coins and currency, checking accounts, also savings accounts, money market mutual funds, and money market deposit accounts less than $100,000. The graph shows the percent change in real M-2 from the previous month to the current month. This measure helps to reflect Federal Reserve liquidity policy and long-term inflation trends.

Capacity Utilization
(percent change from previous month)



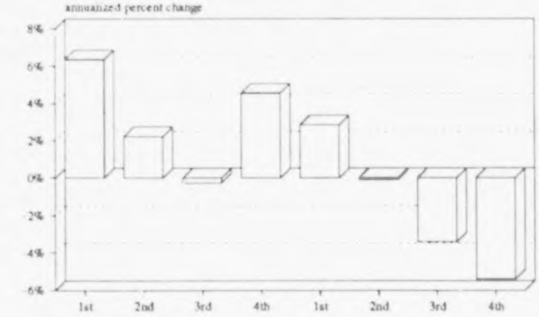
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



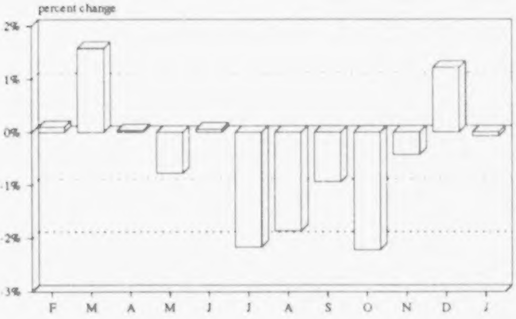
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



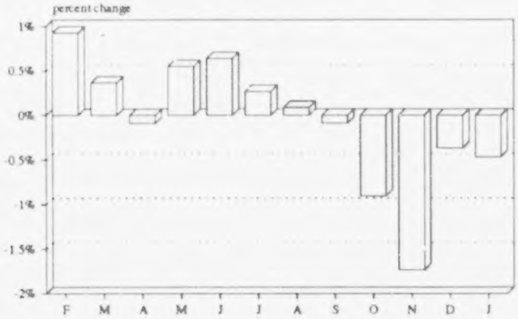
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



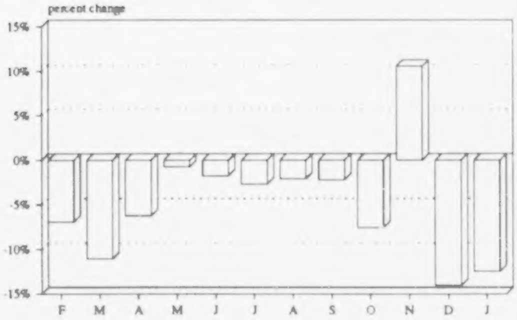
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



Source: Federal Reserve Board

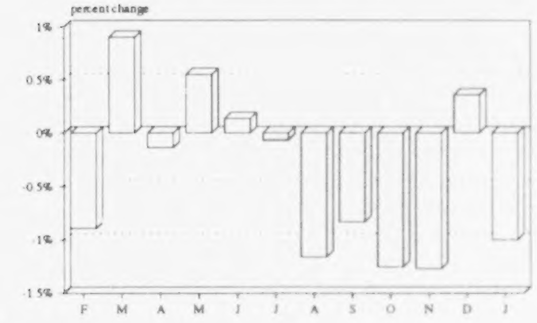
Housing Starts
(percent change from previous month)



Source: U.S. Department of Commerce

Leading Economic Indicators

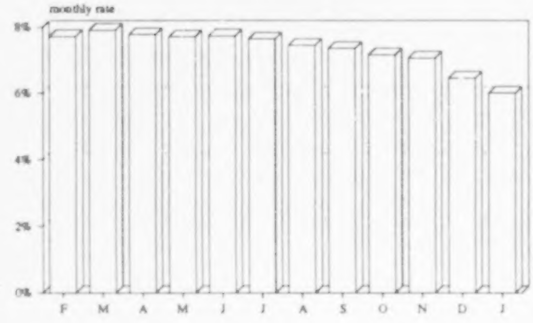
(percent change from previous month)



Source: U.S. Department of Commerce

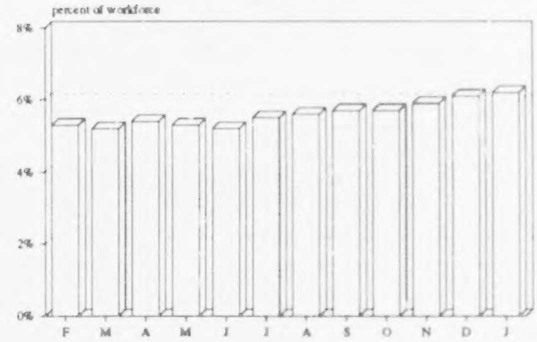
90 Day T-Bill Rate

(end-of-month rate)



Source: Federal Reserve Board

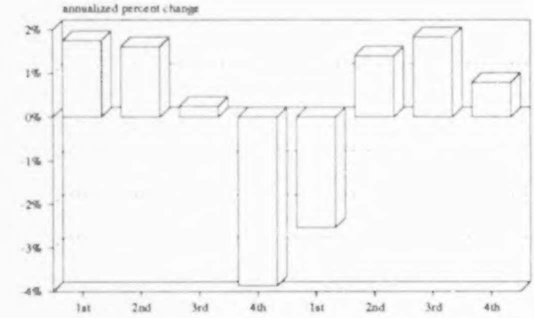
Unemployment Rate



Source: U.S. Department of Labor

Real GDP

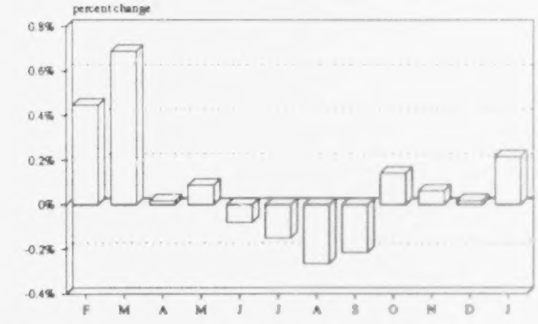
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Real Money Supply M-2

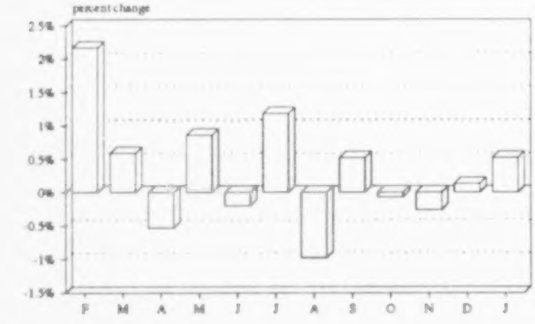
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales

(percent change from previous month)



Source: U.S. Department of Commerce

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April 1992

Electronic Market
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The Authoritative Source for
Economic Information and Analysis
on the U.S. Electronics Industry

ELECTRONIC INDUSTRIES ASSOCIATION
EIA
EST. 1924

Contains:
February 1992 Factory Shipment Data
January 1992 Electronics Trade Data

TRENDS

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U.S. Electronics Industry Summary

U.S. Factory Sales February 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[1]	23,607	23,395	0.9%	21,962	20,902	5.1%	41,455	39,430	5.1%

Electronics Foreign Trade Summary January 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
IMPORTS[2]	6,777	6,589	2.9%	6,022	5,584	7.8%
EXPORTS[3]	5,992	5,962	0.5%	5,808	5,857	-0.8%
BALANCE	(785)	(627)	25.2%	(214)	273	NA

Bilateral Trade Summary January 1992

(not seasonally adj millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	2,099	34.9%	611	10.5%	(1,488)
Canada	406	6.7%	1,035	17.8%	629
Mexico	393	6.5%	464	8.0%	71
Singapore	573	9.5%	266	4.6%	(307)
Taiwan	576	9.6%	195	3.4%	(381)
Korea	426	7.1%	189	3.3%	(237)
Germany	169	2.8%	413	7.1%	244
U.K.	144	2.4%	430	7.4%	286
Malaysia	350	5.8%	159	2.7%	(191)
France	61	1.0%	226	3.9%	165
Other	825	13.7%	1,820	31.3%	995

Electronics Employment Summary January 1992

(thousands of workers)
Hourly Wage Index 1/88=100

	Seasonally Adj			Not Seasonally Adj		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
PRODUCTION WORKERS	860.7	859.0	0.2%	859.4	909.8	-5.5%
ALL EMPLOYEES	1,836.0	1,840.4	-0.2%	1,833.0	1,937.0	-5.4%
HOURLY WAGE INDEX	NA	NA		114.7	111.0	3.3%

Electronics Producer Price Index February 1992

(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX[4]	91.5	99.9	-8.4%	91.6	-0.1%

U.S. Electronics Economic Summary

February seasonally adjusted factory sales of electronics increased 0.9% from the prior month, while February unadjusted sales rose 5.1% from February 1991. For the first two months of 1992, sales grew 5.1%. The size of the year-to-year increase is partly attributable to the depressed state of the U.S. economy during the first quarter of 1991, but is still impressive in light of the 8.4% decline in the electronics composite producer price index. The large decline in the index is due mostly to the sharp drop registered by computers.

Seasonally adjusted January imports of electronics rose 2.9% from December 1991, while exports rose just 0.5%. This may reflect the improving situation in the U.S. economy and slower economic circumstances abroad.

Total electronics employment in January 1992, adjusted for seasonal variations, declined 0.2% from December 1991, while the number of production workers increased 0.2%. The hourly wages of production workers rose 3.3% from January 1991.

Electronic Components
U.S. Factory Data February 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,761	4,735	0.6%	4,823	4,667	3.3%	9,234	8,778	5.2%
New Orders	4,833	4,915	-1.7%	5,178	5,520	-6.2%	9,901	9,498	4.2%
Production	4,811	4,639	3.7%	4,919	4,518	8.9%	9,279	8,608	7.8%
Inventory	7,612	7,562	0.7%	7,582	8,011	-5.4%	NA	NA	
Unfilled Orders	12,988	12,916	0.6%	13,027	12,808	1.7%	NA	NA	
Book/Bill Ratio	1.02	1.04	-2.2%	1.07	1.18	-9.2%	NA	NA	
Inv/Sales Ratio	1.60	1.60	0.1%	1.57	1.72	-8.4%	NA	NA	
Unf/Sales Ratio	2.73	2.73	NA	2.70	2.74	-1.6%	NA	NA	
Prod/Sales Ratio	1.01	0.98	3.1%	1.02	0.97	5.3%	NA	NA	

Electronic Components Economic Summary

Seasonally adjusted factory sales of electronic components rose 0.6% from the previous month, while new orders declined 1.7%. Despite this, sales of components grew 5.2% during the first two months of 1992 compared to 1991, while production grew 7.8%.

January seasonally adjusted imports of components declined 1.1% from December 1991, while at the same time, exports increased 10.6%. The large increase was spurred by a 29% increase in exports of passive components. January imports, not adjusted for seasonal variations, grew 4.2% compared to January 1991, slightly more than exports which rose 4%.

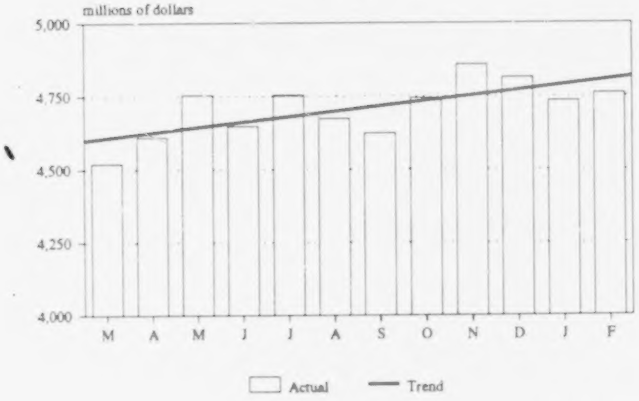
Total employment in the components sector declined 5.3% in January 1992 versus the same month in 1991. The number of production workers dropped 5.4% during the same period of time, and the hourly wage index of production workers rose 4.2%.

The electronic component producer price index declined 2.1% from February 1991.

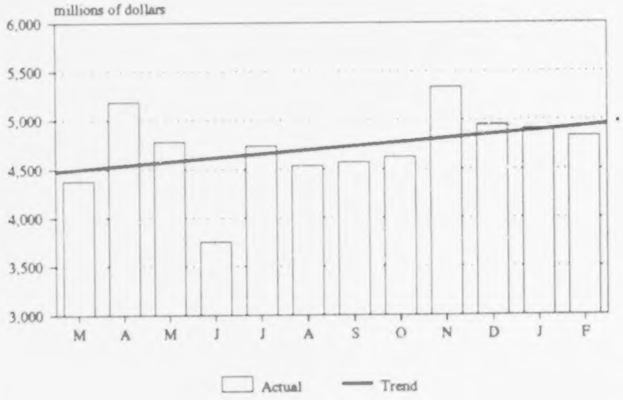
Electronic Components U.S. Factory Trends February 1992

(all data seasonally adjusted)

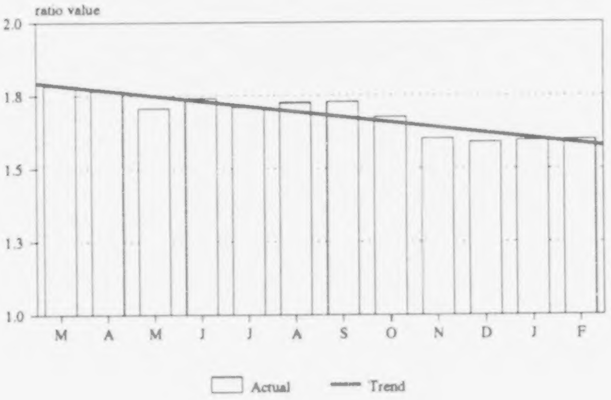
Factory Sales



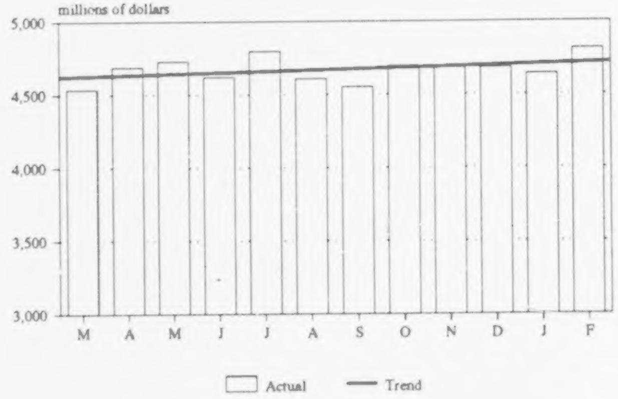
New Orders



Inventory/Sales Ratio



Production



Electronics Components Foreign Trade Summary

Import/Export Summary January 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj		
IMPORTS	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
Electron Tubes	60	43	39.5%	56	37	52.3%
Passive	691	720	-4.0%	682	731	-6.7%
Solid State	1,116	1,125	-0.8%	1,078	976	10.4%
Total	1,867	1,888	-1.1%	1,816	1,744	4.2%
EXPORTS						
Electron Tubes	50	49	2.0%	49	49	0.6%
Passive	538	417	29.0%	526	463	13.6%
Solid State	1,179	1,131	4.2%	1,151	1,147	0.3%
Total	1,767	1,597	10.6%	1,726	1,659	4.0%
BALANCE						
Electron Tubes	(10)	6	NA	(7)	12	NA
Passive	(153)	(303)	-49.5%	(157)	(268)	-41.6%
Solid State	63	6	NA	73	171	-57.4%
Total	(100)	(291)	-65.6%	(91)	(85)	6.8%

Import/Export Country Summary January 1992

(not seasonally adj thousands of dollars)

IMPORTS	Jan 92	% of Tot	EXPORTS	Jan 92	% of Tot
Japan	521,869	28.7%	Canada	411,439	23.8%
Mexico	182,139	10.0%	Mexico	148,969	8.6%
Canada	162,898	9.0%	Singapore	128,855	7.5%
Korea	156,915	8.6%	Japan	128,823	7.5%
Taiwan	156,391	8.6%	Malaysia	122,948	7.1%
Singapore	148,755	8.2%	Taiwan	105,067	6.1%
Malaysia	148,359	8.2%	U.K.	103,675	6.0%
Hong Kong	55,929	3.1%	Hong Kong	77,169	4.5%
Philippines	55,309	3.0%	Korea	70,967	4.1%
Germany	53,465	2.9%	Germany	60,315	3.5%
Other	174,416	9.6%	Other	367,429	21.3%

Import/Export Product Summary January 1992

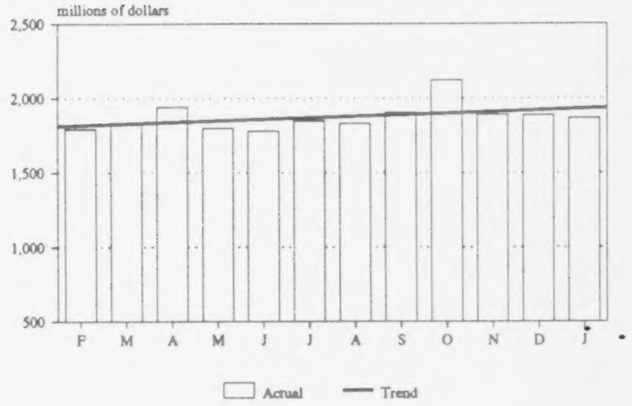
(not seasonally adj thousands of dollars)

	IMPORTS	EXPORTS	BALANCE
Cathode Ray Tubes	44,506	33,290	(11,216)
Receiving Tubes	235	993	758
Power and Special Purpose Tubes	11,595	15,024	3,429
Capacitors	44,232	45,961	1,730
Resistors	27,121	14,320	(12,800)
Relays	31,533	22,603	(8,930)
Connectors	37,094	28,574	(8,520)
Electronic Wire	67,584	91,044	23,461
Transformers	11,390	3,303	(8,087)
Power Supplies	81,918	11,542	(70,376)
Printed Circuits and Boards	124,015	166,260	42,245
Parts of TV/Audio Apparatus	182,665	110,082	(72,583)
Indicator Panels	30,110	3,978	(26,132)
Switches	12,778	2,672	(10,106)
Piezoelectric Crystals	11,800	3,754	(8,046)
Other Parts	19,898	21,473	1,575
Integrated Circuits			
EPROMs	40,269	22,630	(17,639)
Microprocessors	69,790	92,304	22,515
DRAMs	202,856	89,153	(113,703)
SRAMs	49,048	19,229	(29,819)
Analog	104,028	54,519	(49,509)
Other	385,439	252,409	(133,030)
Diodes	28,473	14,691	(13,782)
Transistors	40,278	6,005	(34,273)
Chips, Wafers, and Parts all Types	136,116	581,720	445,604
Other Semiconductor Devices	21,019	14,522	(6,497)
Solar Cells	655	3,602	2,946
Total	1,816,445	1,725,656	(90,788)

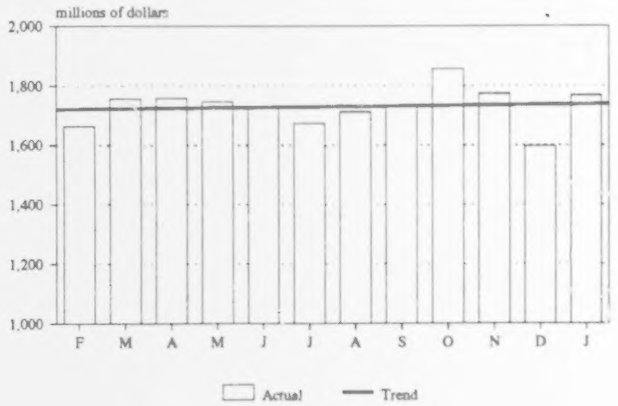
Electronic Components Trade Trends January 1992

(all data seasonally adjusted)

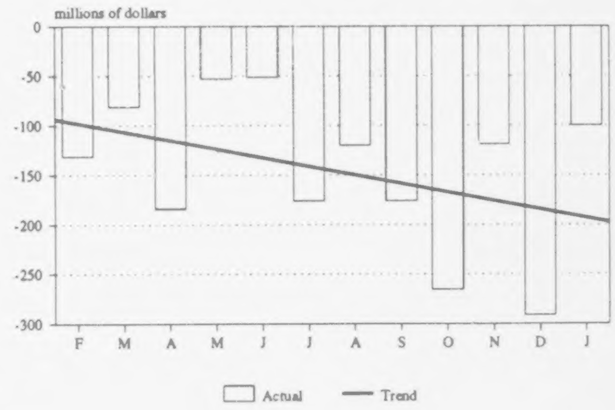
Imports



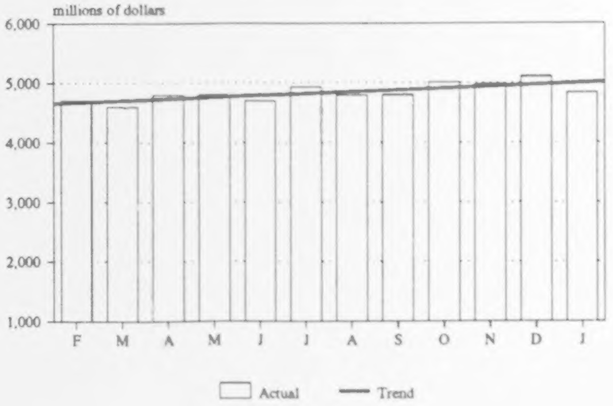
Exports



Balance of Trade



Consumption



Electronic Component Employment January 1992

(thousands of workers)

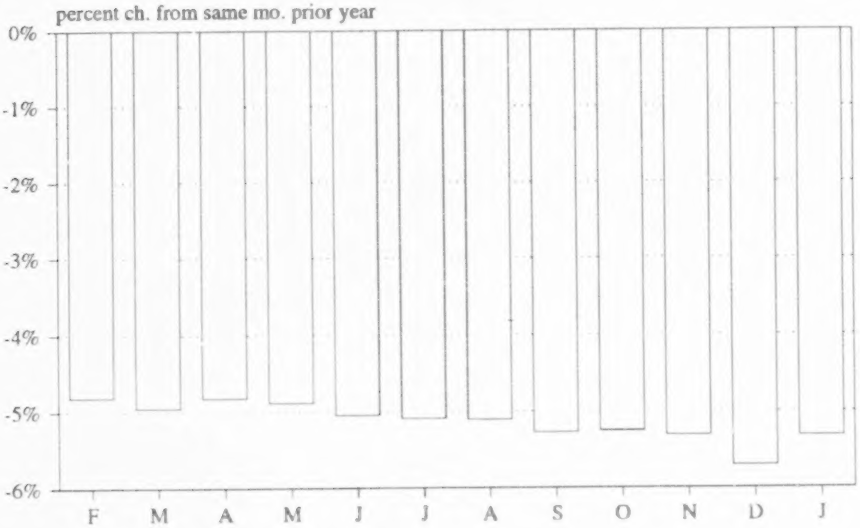
	Not Seasonally Adj				
	Jan 92	Jan 91	% ch.	Dec 91	% ch.
PRODUCTION WORKERS	347.3	367.1	-5.4%	343.5	1.1%
Electron Tubes	18.3	19.8	-7.6%	16.3	12.3%
Semiconductors	88.9	92.4	-3.8%	87.2	1.9%
Other	240.1	254.9	-5.8%	240.0	NA
ALL EMPLOYEES	592.7	626.0	-5.3%	593.1	-0.1%
Electron Tubes	27.1	30.4	-10.9%	25.0	8.4%
Semiconductors	222.6	232.0	-4.1%	224.7	-0.9%
Other	343.0	363.6	-5.7%	343.4	-0.1%
HOURLY WAGE INDEX	116.2	111.6	4.2%	115.3	0.8%
ANNUAL SALES/EMP[6]	$92,638	$85,732	8.1%	$91,672	1.1%

Electronic Component Producer Price Indices February 1992

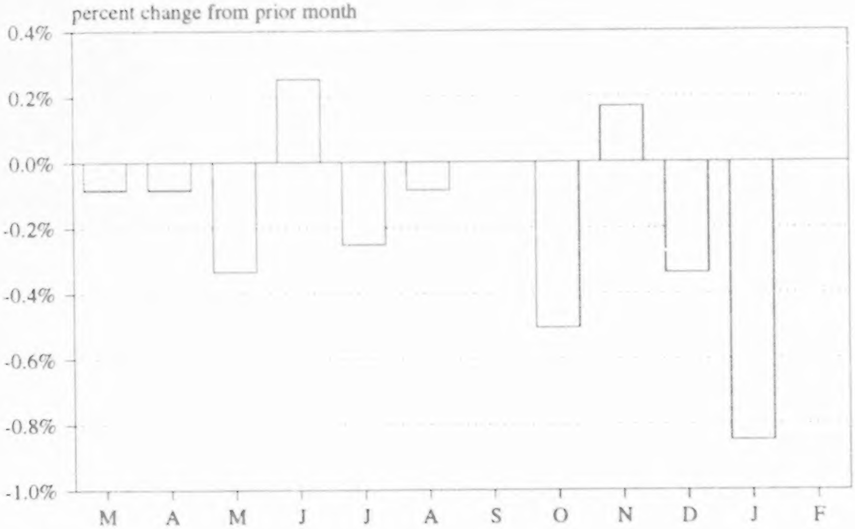
(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX	98.8	100.9	-2.1%	98.8	NA
CRTs	98.7	100.0	-1.3%	98.7	NA
Capacitors	99.3	100.4	-1.1%	102.4	-3.0%
Resistors	100.3	99.0	1.3%	96.6	3.9%
Relays	103.0	100.4	2.6%	102.2	0.8%
Switches	101.2	102.5	-1.2%	101.9	-0.6%
Connectors	106.2	99.4	6.8%	105.9	0.2%
Filters	104.8	103.4	1.4%	105.0	-0.1%
Antennae	89.5	100.7	-11.1%	89.5	NA
Diodes	99.4	100.0	-0.6%	99.4	NA
Transistors	98.5	98.9	-0.4%	98.6	-0.1%
Semiconductors	95.4	100.7	-5.3%	94.8	0.6%
Printed Circuits	99.5	99.7	-0.3%	99.1	0.4%
Electronic Wire	99.5	100.9	-1.4%	99.6	-0.1%

Electronic Components
All Employees January 1992



Electronic Components
Composite Price Index February 1992



Domestically-Produced Consumer Electronics
U.S. Factory Data
(millions of dollars)

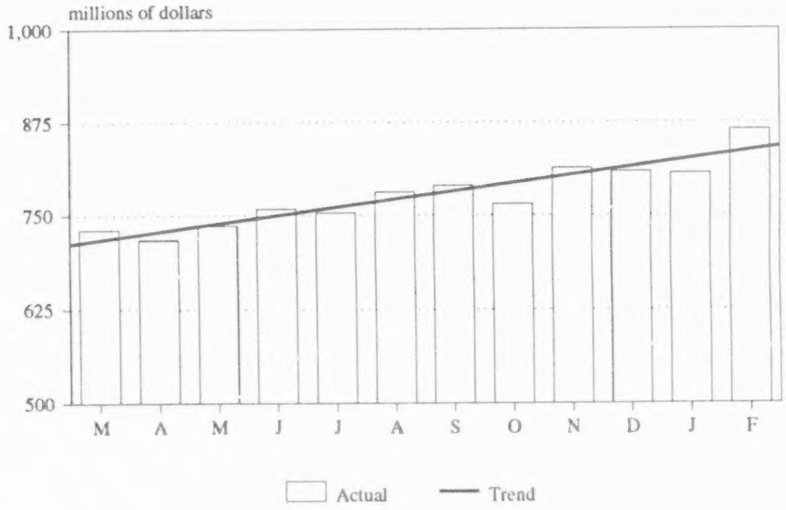
	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[5]	865	806	7.3%	818	660	24.0%	1,496	1,278	17.0%
Inventory	1,455	1,455	NA	1,589	1,448	9.8%	NA	NA	
Inv/Sales Ratio	1.68	1.81	-6.9%	1.94	2.19	-11.5%	NA	NA	

Total Consumer Electronics Sales Including Imports
(not seasonally adjusted millions of dollars)

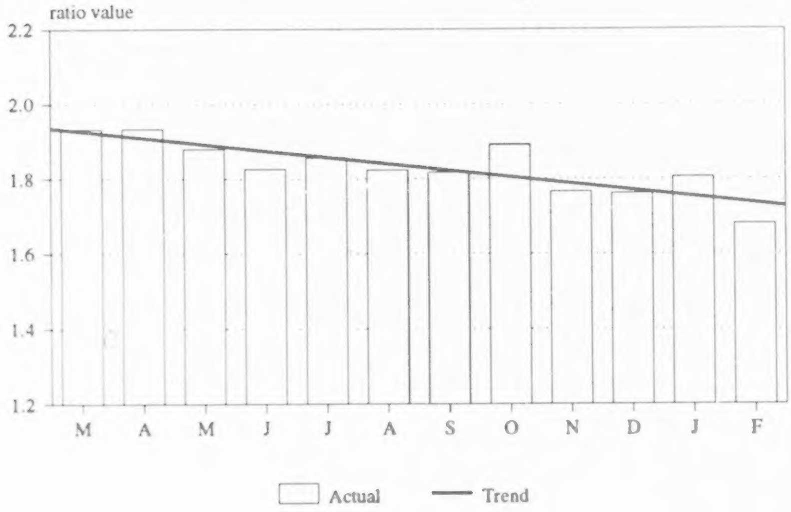
	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
VIDEO PRODUCTS	808	750	7.7%	1,584	1,351	17.3%
Color TVs	455	460	-1.0%	867	806	7.6%
VCR Decks	201	136	47.6%	390	260	50.1%
Camcorders	90	89	NA	194	165	17.7%
Other	62	65	-4.6%	134	121	10.7%
AUDIO PRODUCTS	708	646	9.6%	1,355	1,285	5.4%
Portable	161	124	29.8%	319	264	20.9%
Home Components	118	127	-6.7%	245	273	-10.1%
Autosound	341	312	9.1%	615	571	7.8%
Audio Systems	88	83	5.9%	175	178	-1.5%
HOME INFORMATION EQUIPMENT	818	790	3.6%	1,604	1,562	2.7%
BLANK MEDIA AND ACCESSORIES	333	312	6.8%	661	619	6.8%
TOTAL[7]	2,667	2,498	6.8%	5,204	4,817	8.0%

Domestically-Produced Consumer Electronics
U.S. Factory Trends February 1992

Factory Sales



Inventory/Sales Ratio



Consumer Electronics Foreign Trade Summary

Import/Export Summary January 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
IMPORTS	1,605	1,243	29.1%	1,095	907	20.7%
EXPORTS	237	234	1.3%	220	190	15.8%
BALANCE	(1,368)	(1,009)	35.6%	(875)	(717)	22.0%

Import/Export Country Summary January 1992

(not seasonally adj thousands of dollars)

IMPORTS	Jan 92	% of Tot	EXPORTS	Jan 92	% of Tot
Japan	494,784	45.2%	Canada	62,275	28.3%
Korea	130,142	11.9%	Mexico	45,778	20.8%
Malaysia	104,794	9.6%	Japan	21,935	10.0%
Mexico	103,558	9.5%	Taiwan	11,272	5.1%
China	76,866	7.0%	Germany	8,540	3.9%
Singapore	62,468	5.7%	U.K.	7,070	3.2%
Taiwan	44,980	4.1%	Netherlands	6,912	3.1%
Thailand	38,781	3.5%	Hong Kong	5,442	2.5%
Hong Kong	7,975	0.7%	Argentina	4,394	2.0%
Brazil	6,357	0.6%	Venezuela	3,601	1.6%
Other	24,349	2.2%	Other	42,749	19.4%

Import/Export Product Summary January 1992

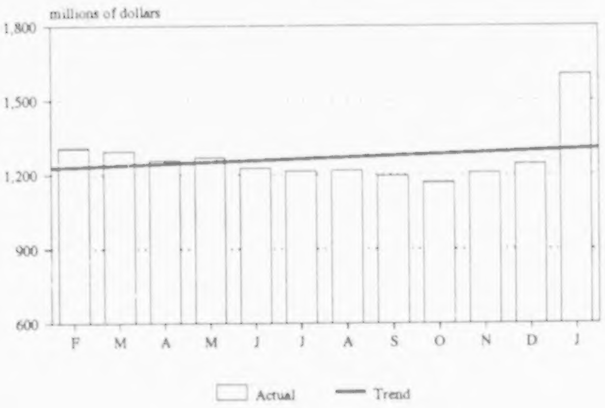
(not seasonally adj thousands of dollars)

	IMPORTS	EXPORTS	BALANCE
Color TV Receivers	120,963	35,632	(85,332)
Monochrome TV Receivers	5,573	4,301	(1,272)
VCR Decks	214,654	15,202	(199,452)
Camcorders	99,081	NA	(99,081)
Videocassette Players	6,355	NA	(6,355)
Laserdisc Players	12,507	5,221	(7,286)
Portable Audio Equipment	104,547	7,070	(97,477)
Separate Audio Components	193,023	73,154	(119,869)
Home Radios	8,511	93	(8,418)
Home Radio/Tape Combinations	76,475	3,832	(72,643)
Autosound Equipment	101,878	24,036	(77,841)
Blank Media	61,546	24,465	(37,082)
Video Games	89,943	26,963	(62,979)
Total	1,095,054	219,968	(875,086)

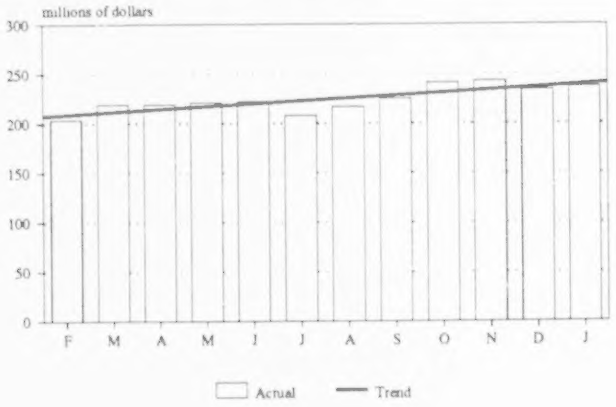
Consumer Electronics Trade Trends January 1992

(all data seasonally adjusted)

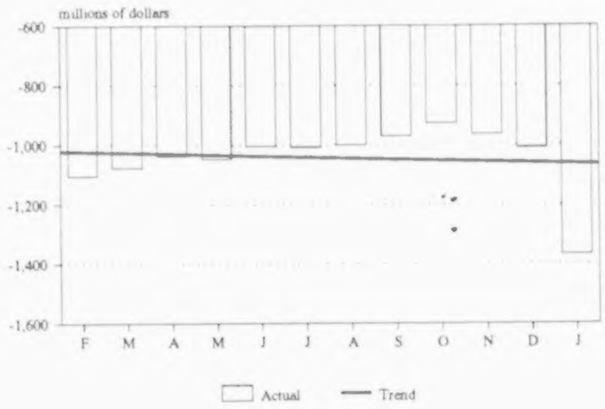
Imports



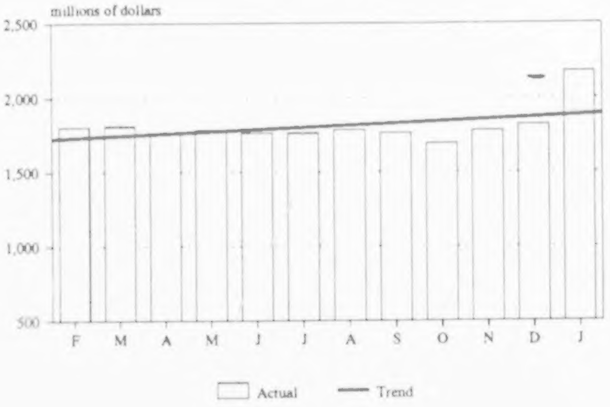
Exports



Balance of Trade



Consumption



Consumer Electronics Employment January 1992

(thousands of workers)

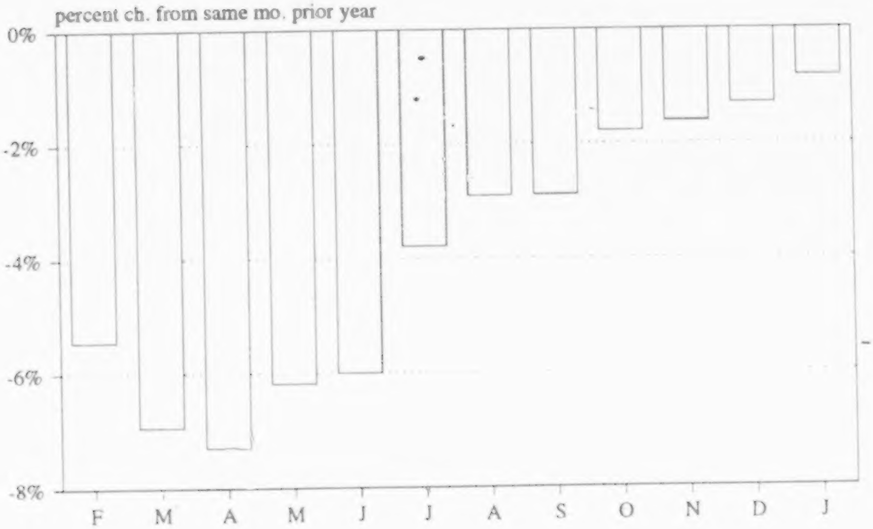
	Not Seasonally Adj				
	Jan 92	Jan 91	% ch.	Dec 91	% ch.
PRODUCTION WORKERS	38.9	38.7	0.5%	39.4	-1.3%
ALL EMPLOYEES	59.5	60.0	-0.8%	60.2	-1.2%
HOURLY WAGE INDEX	116.5	113.5	2.7%	117.3	-0.6%
ANNUAL SALES/EMP[6]	$154,934	$132,818	16.7%	$153,134	1.2%

Consumer Electronics Producer Price Indices February 1992

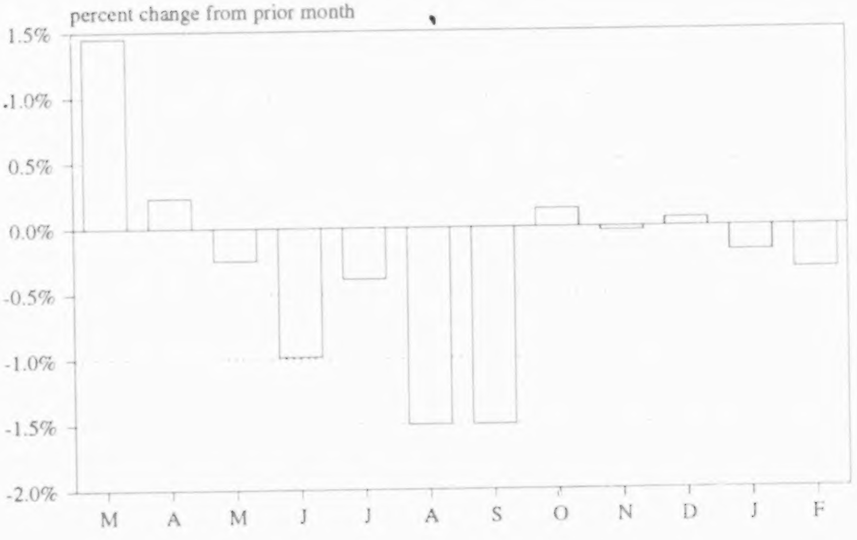
(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX[8]	94.9	99.9	-5.1%	95.2	-0.3%
Home Audio	86.9	100.6	-13.6%	86.9	NA
Portable Audio	98.0	96.8	1.3%	101.0	-3.0%
Autosound	94.4	100.4	-5.9%	94.4	NA
Audio Systems	93.6	102.3	-8.5%	93.6	NA
Color TV	98.3	99.3	-1.0%	98.3	NA
Projection TV	98.2	99.8	-1.6%	98.2	NA
VCR Decks	96.9	102.0	-5.0%	96.9	NA
Camcorders	92.7	98.4	-5.8%	92.2	0.5%

Consumer Electronics
All Employees January 1992



Consumer Electronics
Composite Price Index February 1992



Telecommunications Equipment
U.S. Factory Data February 1992
(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	3,039	3,105	-2.1%	2,892	2,762	4.7%	5,557	5,255	5.8%
New Orders	2,902	3,029	-4.2%	2,785	3,098	-10.1%	5,448	5,210	4.6%
Production	2,945	3,210	-8.3%	2,833	2,808	0.9%	5,588	5,652	-1.1%
Inventory	4,648	4,742	-2.0%	4,615	4,632	-0.4%	NA	NA	
Unfilled Orders	13,734	13,871	-1.0%	13,801	15,748	-12.4%	NA	NA	
Book/Bill Ratio	0.95	0.98	-2.1%	0.96	1.12	-14.1%	NA	NA	
Inv/Sales Ratio	1.53	1.53	0.1%	1.60	1.68	-4.8%	NA	NA	
Unf/Sales Ratio	4.52	4.47	1.2%	4.77	5.70	-16.3%	NA	NA	
Prod/Sales Ratio	0.97	1.03	-6.3%	0.98	1.02	-3.7%	NA	NA	

Telecommunications Equipment Economic Summary

Seasonally adjusted factory sales of telecommunications equipment declined 2.1% from January, while unadjusted February sales rose 4.7% over 1991, and 5.8% for the first two months of 1992. Unadjusted factory production declined 8.3% from February 1991, and has declined 1.1% during the first two months of 1992.

January imports were unchanged on a seasonally adjusted basis from December 1991, while exports declined 2%. Imports, not adjusted for seasonal variations, rose 7.7% to $624 million from January 1991, while exports grew 3%.

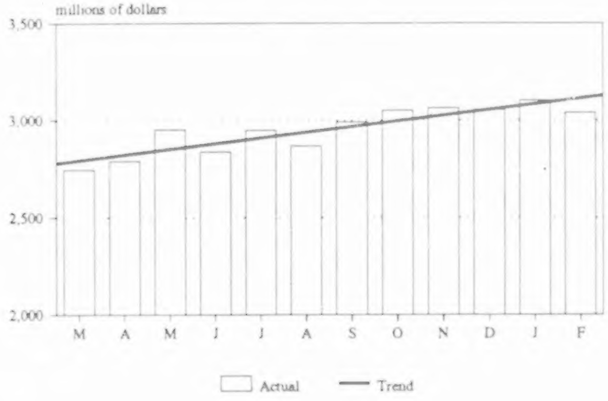
Total employment in the telecommunications industry declined 5% versus January 1991. The number of production workers dropped 3.4% from a year ago, as the hourly wage index increased 4.8%.

The February producer price index for telecommunications equipment increased 1.7% from 1991, but was virtually unchanged from January 1992.

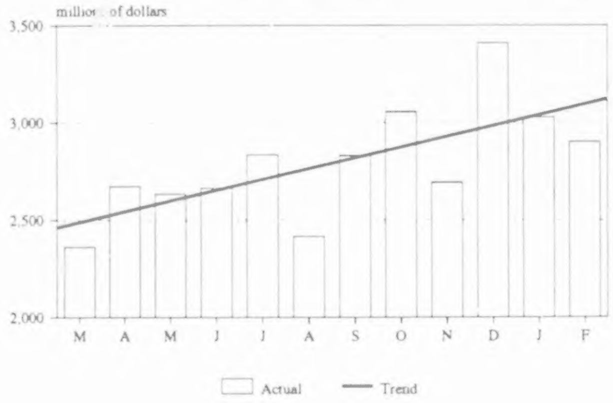
Telecommunications Equip. U.S. Factory Trends February 1992

(all data seasonally adjusted)

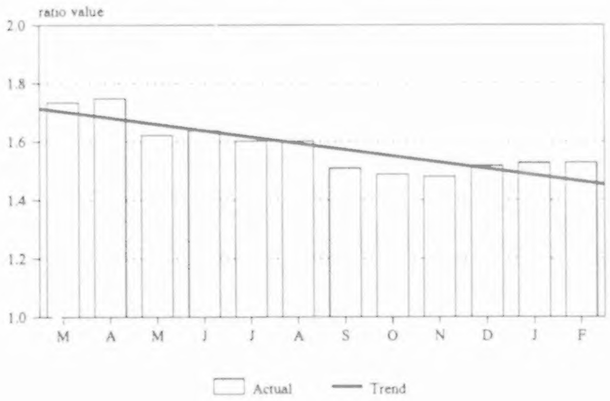
Factory Sales



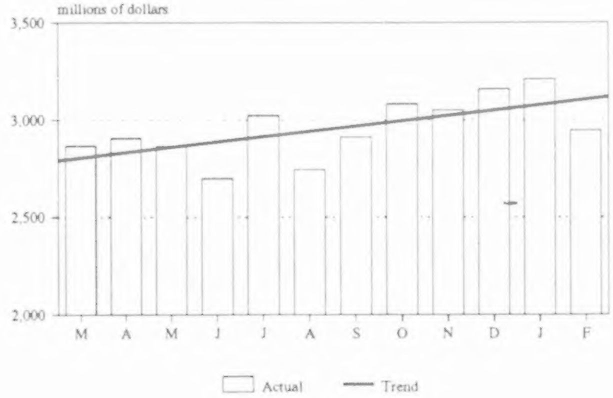
New Orders



Inventory/Sales Ratio



Production



Telecommunications Foreign Trade Summary

Import/Export Summary January 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
IMPORTS	660	660	NA	624	580	7.7%
EXPORTS	690	704	-2.0%	659	640	3.0%
BALANCE	30	44	-31.8%	35	60	-42.5%

Import/Export Country Summary January 1992

(not seasonally adj thousands of dollars)

IMPORTS	Jan 92	% of Tot	EXPORTS	Jan 92	% of Tot
Japan	217,124	34.8%	Canada	96,122	14.6%
Canada	70,526	11.3%	Mexico	89,547	13.6%
Malaysia	46,525	7.5%	Australia	83,626	12.7%
Taiwan	43,666	7.0%	Japan	38,933	5.9%
China	39,227	6.3%	U.K.	32,160	4.9%
Korea	33,740	5.4%	Germany	23,296	3.5%
Mexico	28,361	4.5%	Korea	20,211	3.1%
Singapore	24,209	3.9%	Taiwan	18,418	2.8%
Thailand	23,366	3.7%	France	18,479	2.8%
Sweden	15,222	2.4%	Hong Kong	16,229	2.5%
Other	82,518	13.2%	Other	221,975	33.7%

Import/Export Product Summary January 1992

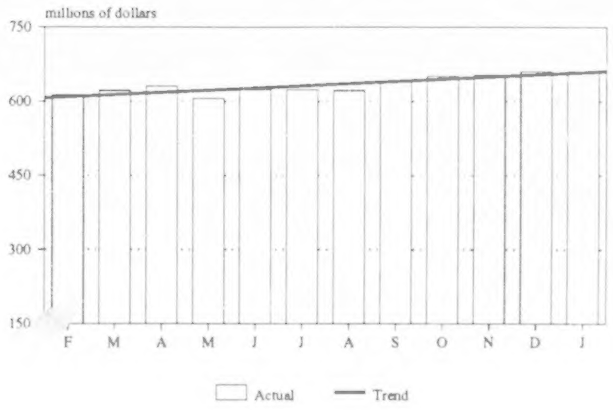
(not seasonally adj thousands of dollars)

	IMPORTS	EXPORTS	BALANCE
Telephone Sets and Parts	78,036	26,500	(51,537)
Telephonic Apparatus and Parts	93,596	123,217	29,621
Telegraphic Apparatus and Parts	38,089	57,226	19,137
Radio Transmitters	5,343	19,692	14,348
Radio Receivers	15,949	19,640	3,690
Radio Transceivers	39,061	66,943	27,882
Telephone Answering Devices	22,831	10,327	(12,504)
TV Transmission/Reception App.	131,933	218,458	86,525
Cellular Telephones	26,051	44,492	18,441
Facsimile Machines	67,217	NA	(67,217)
Cordless Telephones	78,208	9,372	(68,836)
Modems	13,861	28,936	15,075
Paging Alert Devices	954	64	(890)
Fiber Optic Cable	1,311	11,514	10,203
Other Cable and Parts	12,043	22,617	10,574
Total	624,484	658,996	34,512

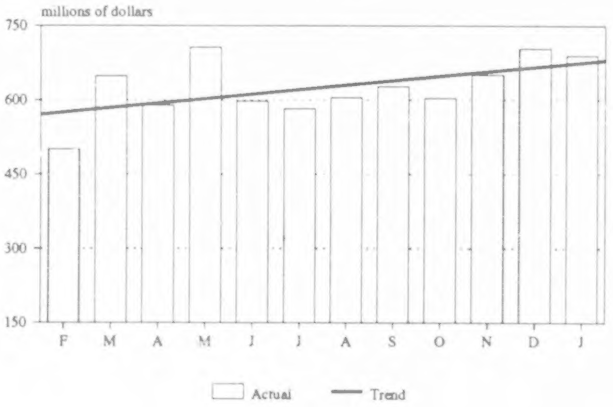
Telecommunications Equipment Trade Trends January 1992

(all data seasonally adjusted)

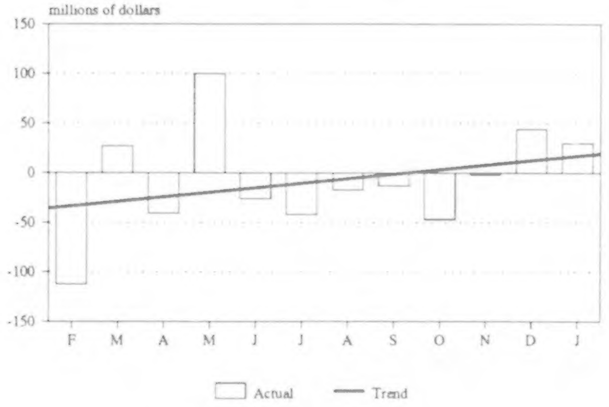
Imports



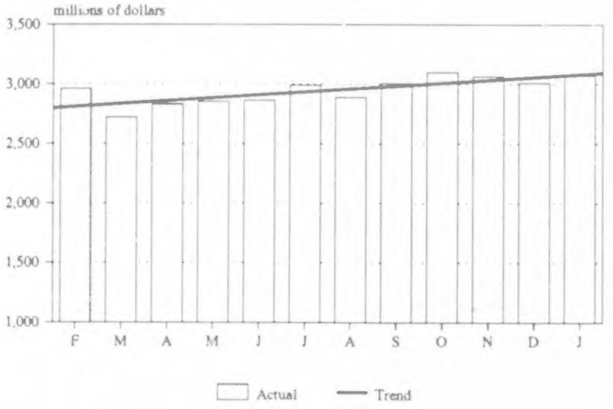
Exports



Balance of Trade



Consumption



Telecommunications Equipment Employment January 1992

(thousands of workers)

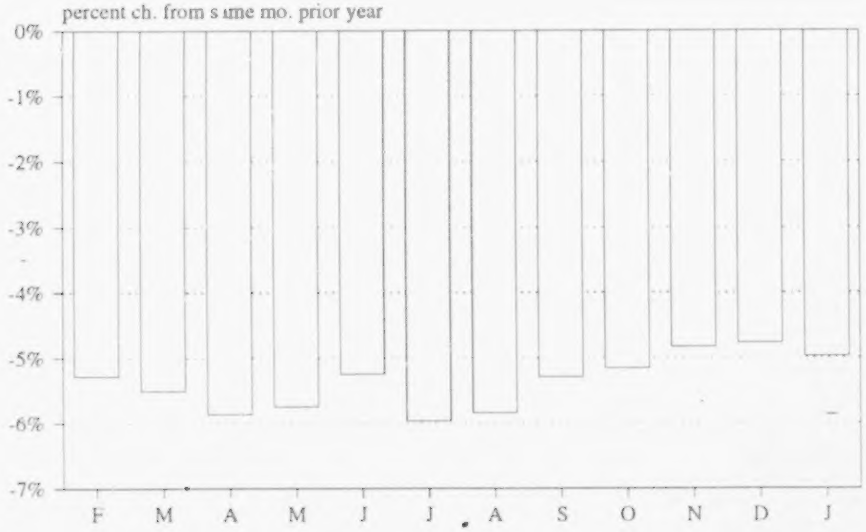
	Not Seasonally Adj				
	Jan 92	Jan 91	% ch.	Dec 91	% ch.
PRODUCTION WORKERS	123.1	127.6	-3.5%	123.1	NA
Telephone Equip.	64.6	65.5	-1.4%	64.7	-0.2%
Other	58.5	62.1	-5.8%	58.4	0.2%
ALL EMPLOYEES	242.8	255.5	-5.0%	243.8	-0.4%
Telephone Equip.	119.2	124.1	-3.9%	120.1	-0.7%
Other	123.6	131.4	-5.9%	123.7	-0.1%
HOURLY WAGE INDEX	109.7	104.7	4.8%	109.4	0.3%
ANNUAL SALES/EMP[6]	$108,084	$97,401	11.0%	$107,383	0.7%

Telecommunications Equipment Producer Price Indices February 1992

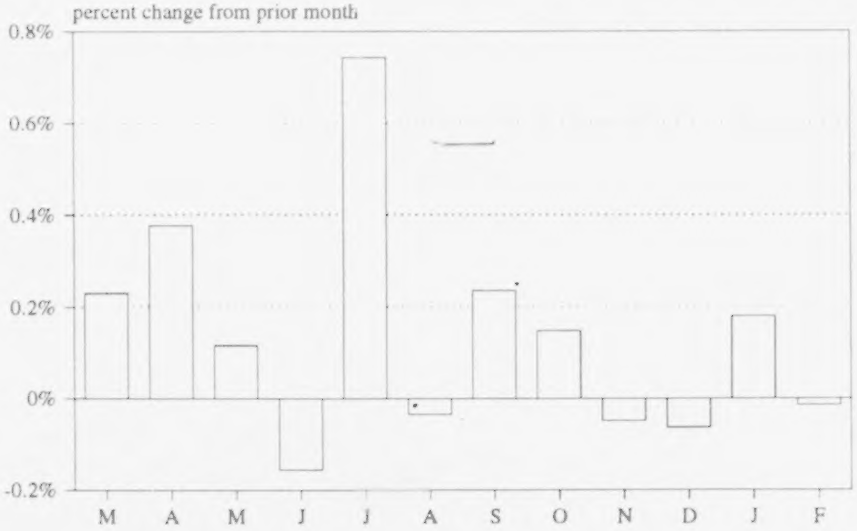
(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX	102.6	100.9	1.7%	102.7	NA
Line Transmission	98.1	99.9	-1.8%	98.1	0.1%
Switching Equipment	103.8	103.2	0.6%	104.2	-0.4%
Telephone Sets	93.4	95.2	-1.8%	94.2	-0.8%
Other Telephone	101.8	101.3	0.5%	100.8	1.0%
Broadcast Equipment	102.1	99.8	2.3%	102.2	-0.1%
Mobile Communications	104.0	100.0	4.0%	104.1	-0.1%
Intercom Systems	101.9	101.4	0.6%	102.3	-0.4%
Fiber Optic Cable	104.0	99.6	4.4%	103.9	0.1%

Telecommunications Equipment All Employees January 1992



Telecommunicatons Equipment Composite Price Index February 1992



Other Specialized Communications
U.S. Factory Data February 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,660	2,540	4.7%	2,439	2,394	1.9%	4,458	4,520	-1.4%
New Orders	2,276	2,713	-16.1%	2,191	2,848	-23.1%	4,562	4,434	2.9%
Production	2,451	2,223	10.2%	2,420	2,661	-9.1%	4,334	4,843	-10.5%
Inventory	7,348	7,557	-2.8%	7,361	8,448	-12.9%	NA	NA	
Unfilled Orders	36,313	36,696	-1.0%	36,954	39,601	-6.7%	NA	NA	
Book/Bill Ratio	0.86	1.07	-19.9%	0.90	1.19	-24.5%	NA	NA	
Inv/Sales Ratio	2.76	2.98	-7.2%	3.02	3.53	-14.5%	NA	NA	
Unf/Sales Ratio	13.65	14.45	-5.5%	15.15	16.54	-8.4%	NA	NA	
Prod/Sales Ratio	0.92	0.88	5.3%	0.99	1.11	-10.8%	NA	NA	

Other Specialized Communications Economic Summary

Seasonally adjusted factory sales of other specialized communications equipment rose sharply from January 1991, posting a 4.6% gain in this volatile sector. For the first two months of 1992, unadjusted factory sales declined 1.4%, while production dropped 10.5%, partially accounting for a 12.9% drop in inventories. January imports, on a seasonally adjusted basis, increased 5.3% from December 1991, as exports declined 15%.

Sharp defense cutbacks are evident in the employment data for this sector. Total production workers declined 11.5% in January 1992, versus January 1991. Total employment in this sector dropped 8.2% from January 1991, while the average annual sales per employee was increased 3.3%.

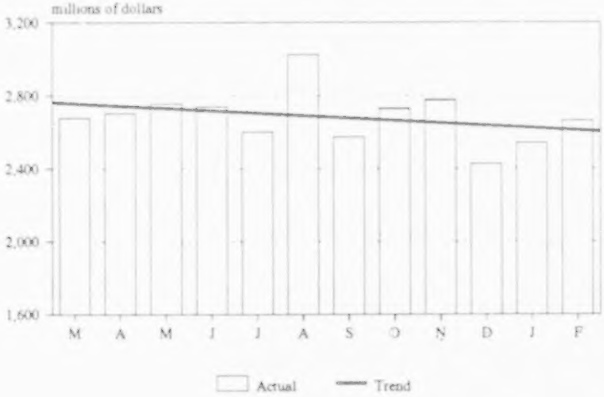
The February composite producer price index for this sector was unchanged from the prior month, and rose just 0.5% from February 1991.

This sector includes radar equipment, electronic search/navigation equipment, electronic guidance systems, and electronic surveillance systems.

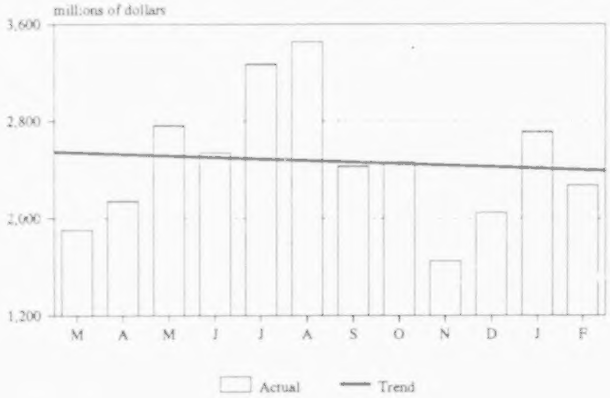
Other Communications U.S. Factory Trends February 1992

(all data seasonally adjusted)

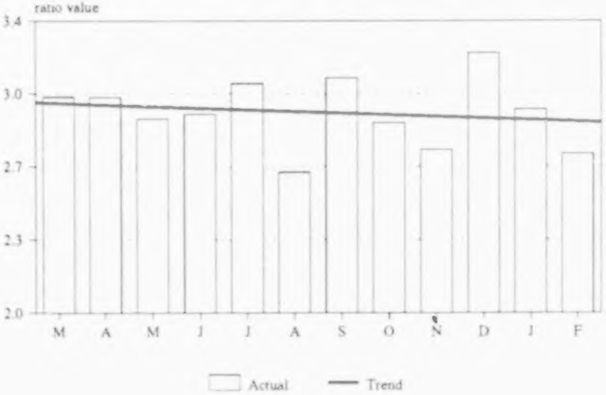
Factory Sales



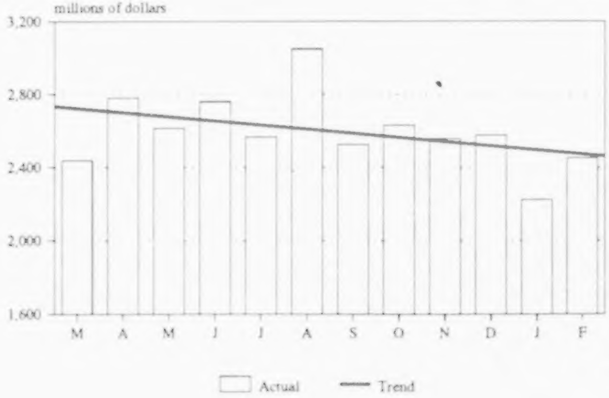
New Orders



Inventory/Sales Ratio



Production



Other Specialized Communications Foreign Trade Summary

Import/Export Summary January 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
IMPORTS	80	76	5.3%	82	84	-2.7%
EXPORTS	192	226	-15.0%	194	234	-17.3%
BALANCE	112	150	-25.3%	112	150	-25.4%

Import/Export Country Summary January 1992

(not seasonally adj thousands of dollars)

IMPORTS	Jan 92	% of Tot	EXPORTS	Jan 92	% of Tot
Canada	11,151	13.6%	Canada	20,953	10.8%
U.K.	15,928	19.5%	France	19,064	9.8%
Japan	12,732	15.6%	Japan	19,671	10.2%
Mexico	5,756	7.0%	Korea	18,497	9.6%
Taiwan	7,260	8.9%	U.K.	17,322	8.9%
France	4,429	5.4%	Netherlands	14,192	7.3%
Korea	4,798	5.9%	Turkey	7,557	3.9%
Israel	3,529	4.3%	Spain	7,042	3.6%
Denmark	2,911	3.6%	Mexico	6,179	3.2%
China	3,109	3.8%	Germany	5,473	2.8%
Other	10,128	12.4%	Other	57,608	29.8%

Import/Export Product Summary January 1992

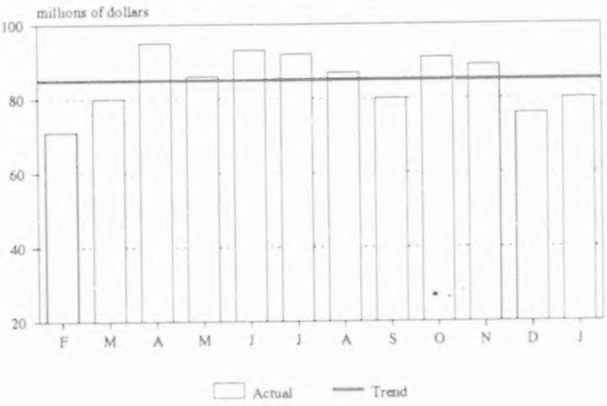
(not seasonally adj thousands of dollars)

	IMPORTS	EXPORTS	BALANCE
Smoke Detectors and Other Alarms	17,087	17,191	104
Sound/Sight Signaling Apparatus	835	3,722	2,887
Radar/Radio Navigational Equip.	62,638	170,759	108,121
Meteorological/Geophysical Inst.	1,171	1,886	715
Total	81,731	193,558	111,826

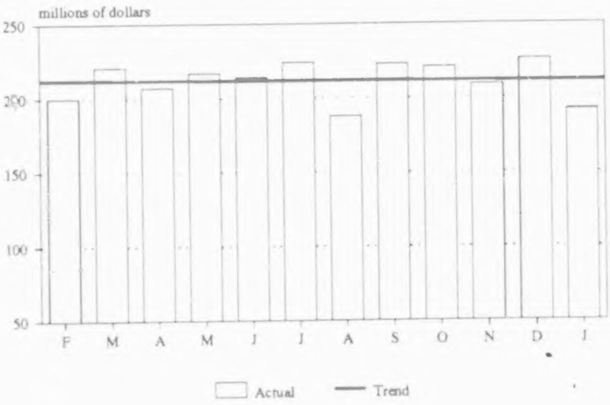
Other Specialized Communications Trade Trends January 1992

(all data seasonally adjusted)

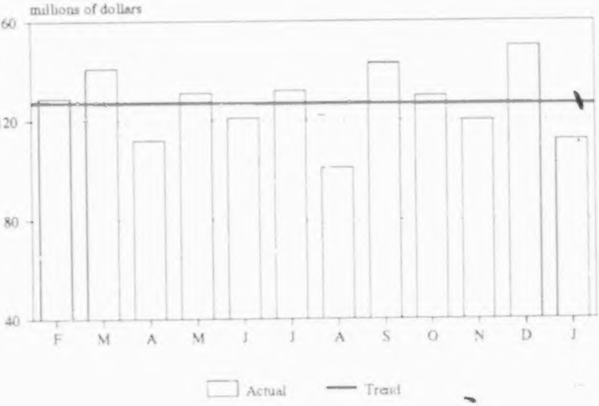
Imports



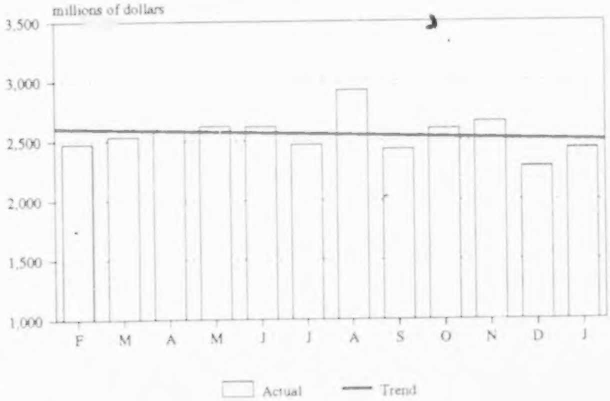
Exports



Balance of Trade



Consumption



Other Specialized Communications Employment January 1992

(thousands of workers)

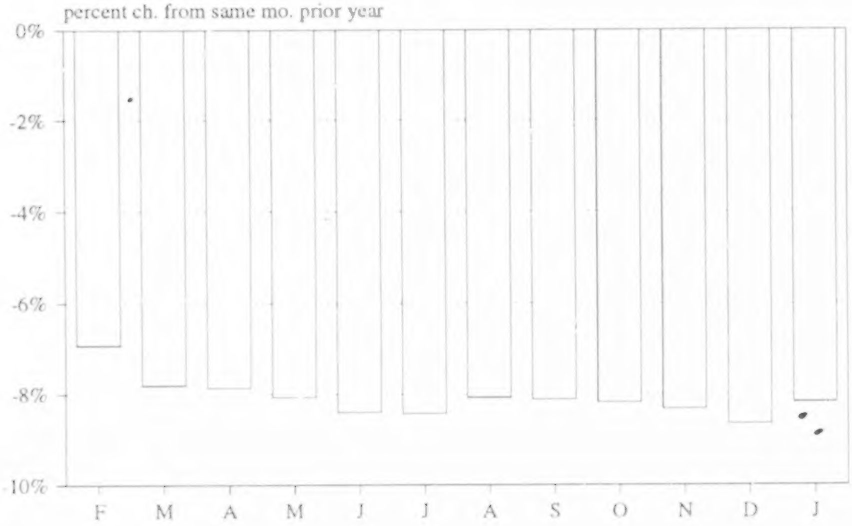
	Not Seasonally Adj				
	Jan 92	Jan 91	% ch.	Dec 91	% ch.
PRODUCTION WORKERS	78.2	88.4	-11.5%	78.5	-0.4%
ALL EMPLOYEES	249.4	271.6	-8.2%	252.4	-1.2%
HOURLY WAGE INDEX	118.5	115.6	2.6%	119.7	-1.0%
ANNUAL SALES/EMP[6]	$123,922	$119,978	3.3%	$123,466	0.4%

Other Specialized Communications Producer Price Indices February 1992

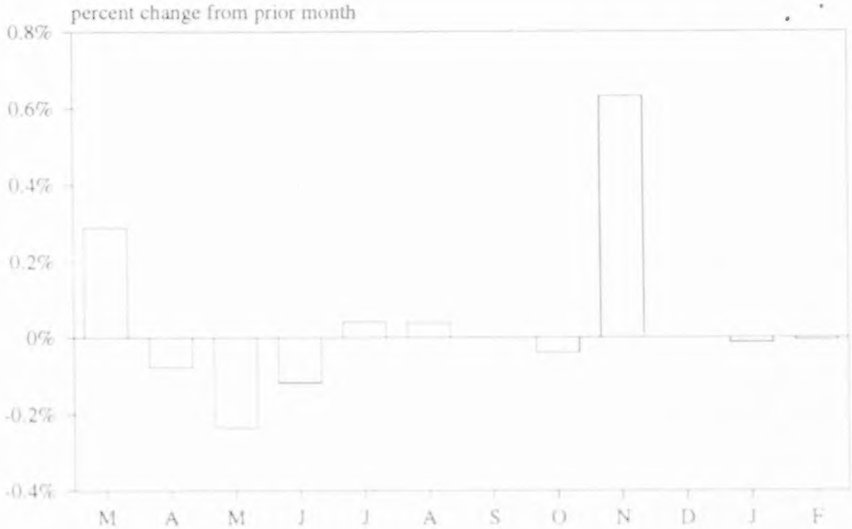
(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX	100.4	99.9	0.5%	100.4	NA
Navigation Systems	102.5	100.0	2.5%	102.0	0.6%
Radar Equipment	100.5	100.0	0.5%	100.5	NA
Defense Electronics	99.5	99.7	-0.2%	99.7	-0.2%

Other Specialized Communications
All Employees January 1992



Other Specialized Communications
Composite Price Index February 1992



Computers & Peripherals
U.S. Factory Data February 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,710	4,820	-2.3%	4,041	3,703	9.1%	7,631	6,951	9.8%
New Orders	4,517	4,562	-1.0%	3,908	3,759	4.0%	7,309	7,260	0.7%
Production	4,548	4,934	-7.8%	3,989	3,875	2.9%	7,804	7,238	7.8%
Inventory	7,333	7,495	-2.2%	7,355	8,231	-10.6%	NA	NA	
Unfilled Orders	7,487	7,680	-2.5%	7,329	9,005	-18.6%	NA	NA	
Book/Bill Ratio	0.96	0.95	1.3%	0.97	1.02	-4.7%	NA	NA	
Inv/Sales Ratio	1.56	1.55	0.1%	1.82	2.22	-18.1%	NA	NA	
Unf/Sales Ratio	1.59	1.59	-0.2%	1.81	2.43	-25.4%	NA	NA	
Prod/Sales Ratio	0.97	1.02	-5.9%	0.99	1.05	-5.7%	NA	NA	

Computer & Peripheral Economic Summary

Seasonally adjusted factory sales of computer & peripheral equipment fell 2.3% from the prior month, the first month-to-month drop in three months, while unadjusted sales rose 9.1% from the prior year. For the first two months of 1992, factory sales have increased 9.2%.

The deterioration of the trade surplus in this sector continued in January 1992. Seasonally adjusted imports of computers & peripheral equipment fell 4.8% from December 1991, but exports fell nearly twice as much, dropping 7.6%. On an unadjusted basis, January 1992's trade surplus was nearly 69% below the surplus of January 1991.

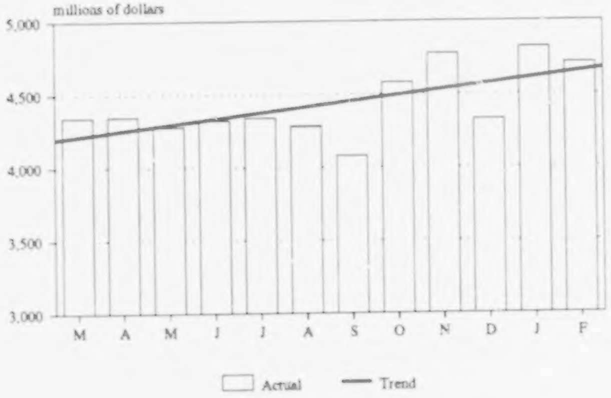
Employment declines in this sector, which had been slowing 4-6 months ago, seem to have regained momentum. Total employment in this sector declined 5.2% from January 1991, while production workers fell 1.9%.

The composite producer price index for computers & peripherals posted a 20% decline from February 1991, and fell 0.4% from January 1992.

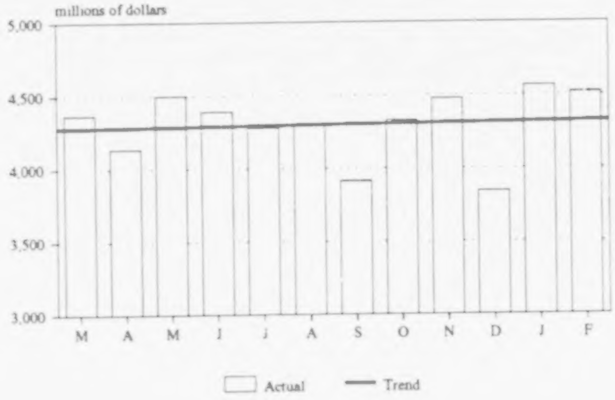
Computers & Peripherals U.S. Factory Trends February 1992

(all data seasonally adjusted)

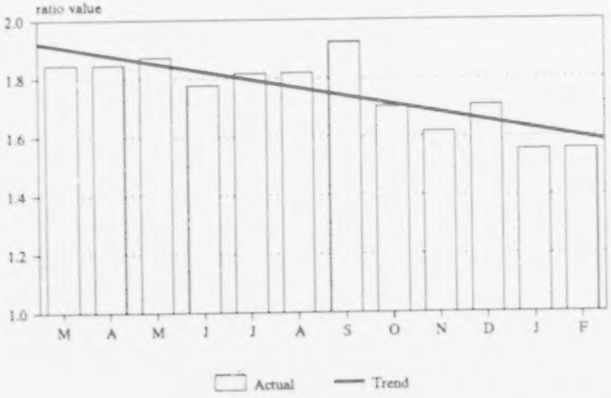
Factory Sales



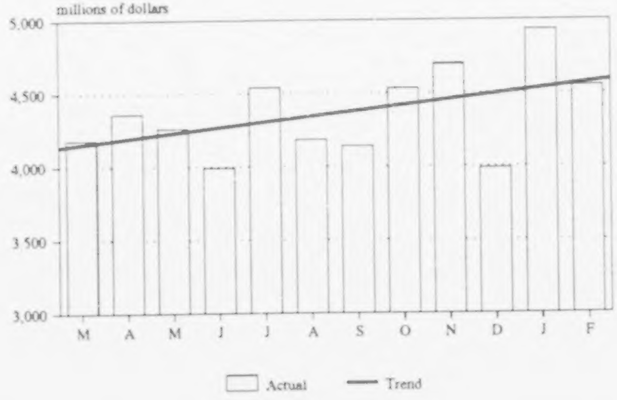
New Orders



Inventory/Sales Ratio



Production



Computer & Peripheral Foreign Trade Summary

Import/Export Summary January 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
IMPORTS	2,201	2,312	-4.8%	2,063	1,887	9.3%
EXPORTS	2,274	2,460	-7.6%	2,192	2,300	-4.7%
BALANCE	73	148	-50.7%	129	413	-68.8%

Import/Export Country Summary January 1992

(not seasonally adj thousands of dollars)

IMPORTS	Jan 92	% of Tot	EXPORTS	Jan 92	% of Tot
Japan	739,303	35.8%	Canada	340,809	15.5%
Singapore	334,687	16.2%	Japan	267,220	12.2%
Taiwan	318,095	15.4%	Germany	233,248	10.6%
Canada	130,340	6.3%	U.K.	222,292	10.1%
Korea	98,900	4.8%	Netherlands	135,927	6.2%
U.K.	61,065	3.0%	France	109,094	5.0%
Mexico	53,584	2.6%	Singapore	102,482	4.7%
Hong Kong	49,327	2.4%	Mexico	87,045	4.0%
Malaysia	49,302	2.4%	Australia	64,331	2.9%
Thailand	45,655	2.2%	Ireland	51,518	2.4%
Other	183,021	8.9%	Other	578,194	26.4%

Import/Export Product Summary January 1992

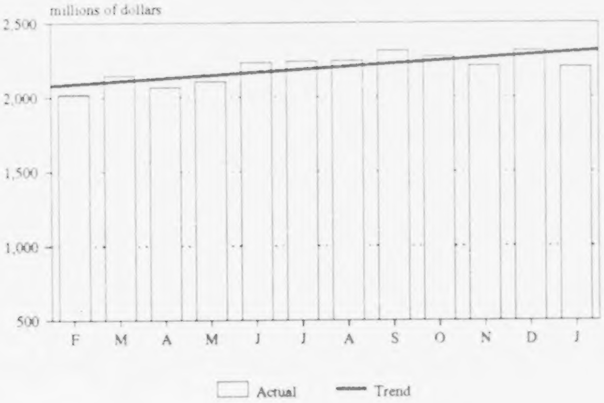
(not seasonally adj thousands of dollars)

	IMPORTS	EXPORTS	BALANCE
Computers	281,413	580,855	299,442
Monitors	257,027	57,145	(199,882)
Disk Drives and Blank	554,033	423,588	(130,445)
Printers	210,896	101,426	(109,470)
Other Computer Peripherals	52,563	92,940	40,377
Other Machines and Parts	707,348	936,207	228,859
Total	2,063,279	2,192,160	128,881

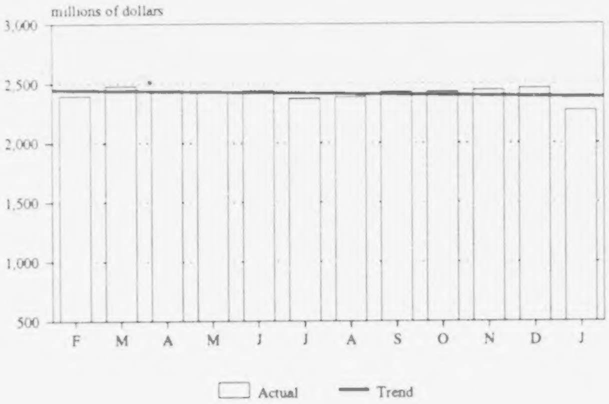
Computers & Peripherals Trade Trends January 1992

(all data seasonally adjusted)

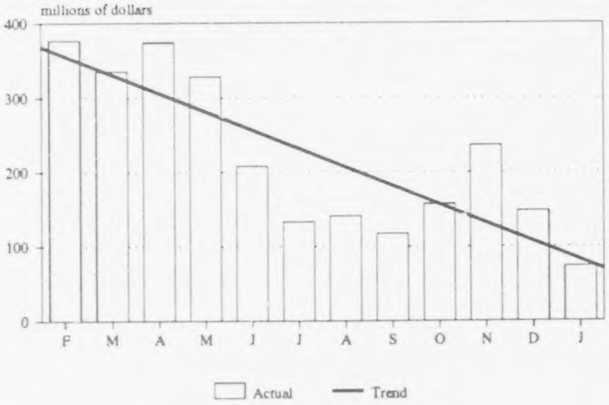
Imports



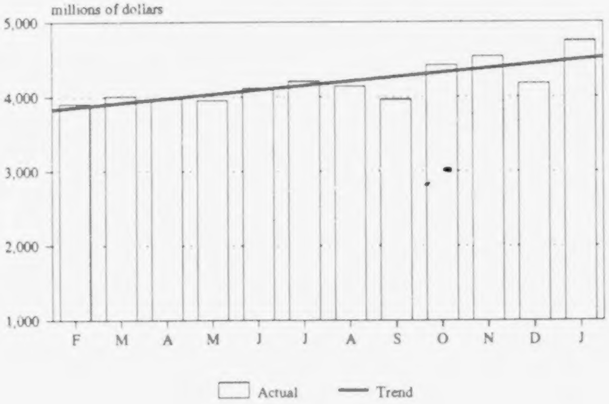
Exports



Balance of Trade



Consumption



Computer & Peripheral Employment January 1992

(thousands of workers)

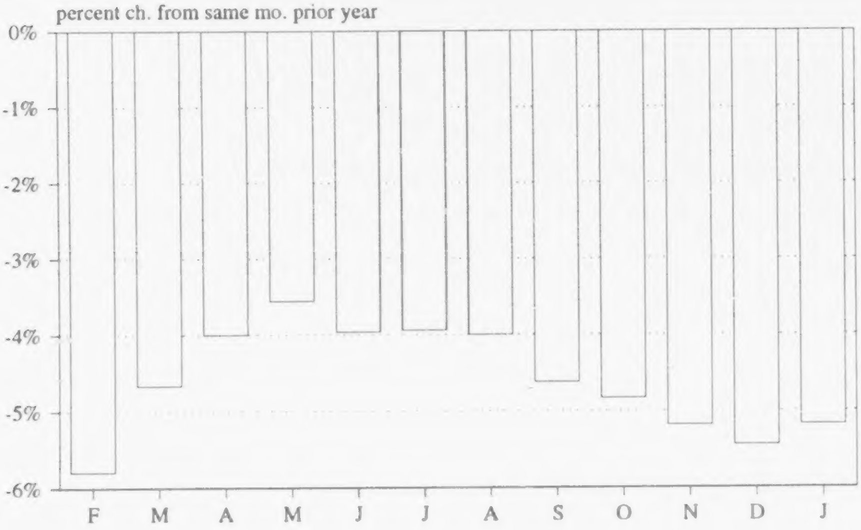
	Not Seasonally Adj				
	Jan 92	Jan 91	% ch.	Dec 91	% ch.
PRODUCTION WORKERS	130.6	133.1	-1.9%	131.7	-0.8%
Computers	63.7	68.1	-6.5%	64.6	-1.4%
Other	66.9	65.0	2.9%	67.1	-0.3%
ALL EMPLOYEES	406.6	428.8	-5.2%	408.6	-0.5%
Computers	253.3	271.0	-6.5%	255.0	-0.7%
Other	153.3	157.8	-2.9%	153.6	-0.2%
HOURLY WAGE INDEX	115.0	112.5	2.2%	114.9	0.1%
ANNUAL SALES/EMP[6]	$106,130	$102,140	3.9%	$104,879	1.2%

Computer & Peripheral Producer Price Indices February 1992

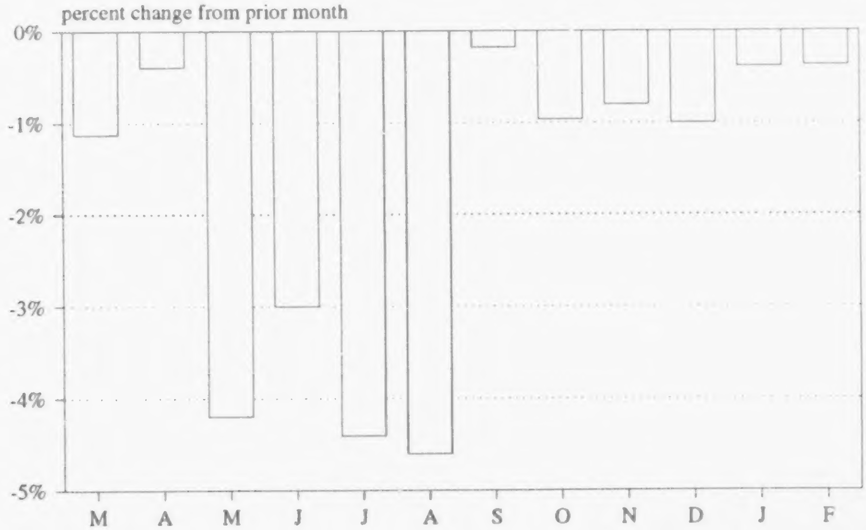
(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX	78.6	97.7	-19.6%	78.9	-0.4%
16-bit Computers	75.1	98.5	-23.8%	75.1	NA
32-bit Computers	75.0	96.1	-22.0%	75.7	-0.9%
Hard Disks	100.7	100.0	0.7%	100.7	NA
Floppy Diskettes	96.2	100.0	-3.8%	96.2	NA

Computers & Peripherals
All Employees January 1992



Computers & Peripherals
Composite Price Index February 1992



Industrial Electronics
U.S. Factory Data February 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,018	2,010	0.4%	1,947	1,970	-1.2%	3,762	3,769	-0.2%
New Orders	1,982	2,150	-7.8%	2,084	2,164	-3.7%	4,329	3,949	9.6%
Production	2,041	2,027	0.7%	1,786	1,996	-10.5%	3,390	3,784	-10.4%
Inventory	4,451	4,428	0.5%	3,953	4,655	-15.1%	NA	NA	
Unfilled Orders	5,720	5,813	-1.6%	5,345	6,129	-12.8%	NA	NA	
Book/Bill Ratio	0.98	1.07	-8.2%	1.07	1.10	-2.5%	NA	NA	
Inv/Sales Ratio	2.21	2.20	0.1%	2.03	2.36	-14.1%	NA	NA	
Unf/Sales Ratio	2.83	2.89	-2.0%	2.75	3.11	-11.8%	NA	NA	
Prod/Sales Ratio	1.01	1.01	0.3%	0.92	1.01	-9.5%	NA	NA	

Industrial Electronics Economic Summary

Seasonally adjusted factory sales of industrial electronics rose 0.4% from January 1992, while production increased 0.7%, resulting in a 0.5% gain in inventories. Unadjusted new orders declined 3.7% from February 1991, but have still grown 9.6% during the first two months of 1992 versus 1991. The growth in new orders has yet to spur production, which declined 10.4% year-to-date.

Seasonally adjusted January exports rose 16.3% from December 1991, while at the same time, imports declined 19.9%.

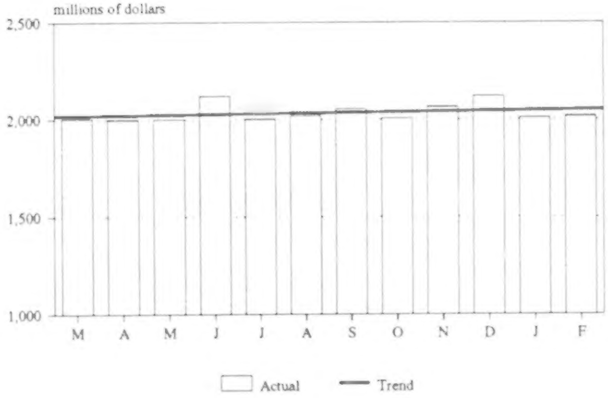
Total employment in the industrial electronics sector fell 5.6% from January 1991, while the number of production workers declined 8.7%.

The composite producer price index for this sector posted a nearly 2% increase versus February 1991. Each category making up the index showed an increase.

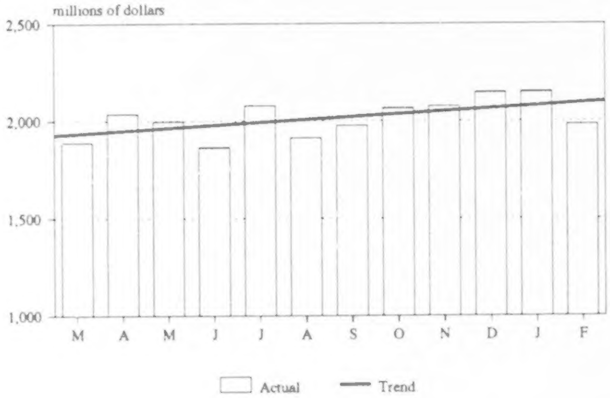
Industrial Electronics U.S. Factory Trends February 1992

(all data seasonally adjusted)

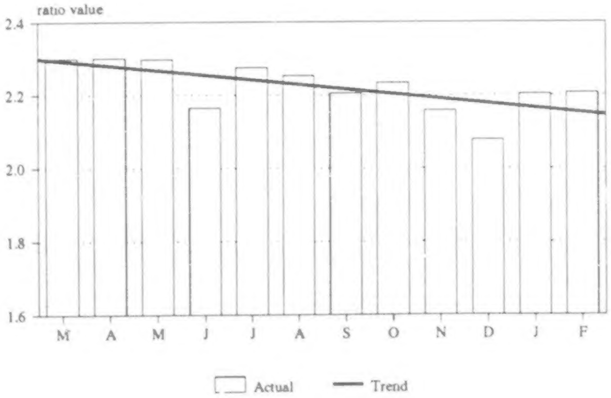
Factory Sales



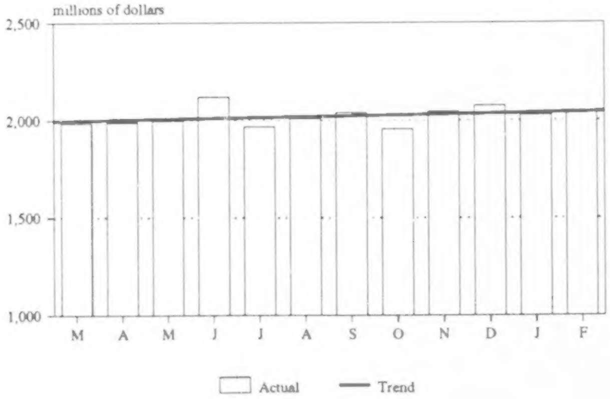
New Orders



Inventory/Sales Ratio



Production



Industrial Electronics Foreign Trade Summary

Import/Export Summary January 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
IMPORTS	173	216	-19.9%	171	224	-23.7%
EXPORTS	564	485	16.3%	557	602	-7.4%
BALANCE	391	269	45.4%	386	378	2.2%

Import/Export Country Summary January 1992

(not seasonally adj thousands of dollars)

IMPORTS	Jan 92	% of Tot	EXPORTS	Jan 92	% of Tot
Japan	47,032	27.5%	Japan	86,403	15.5%
U.K.	22,458	13.1%	Canada	79,431	14.3%
Canada	22,247	13.0%	Germany	45,808	8.2%
Germany	20,870	12.2%	Mexico	35,508	6.4%
Mexico	13,242	7.7%	U.K.	34,873	6.3%
France	6,437	3.8%	France	26,961	4.8%
Taiwan	4,870	2.8%	Korea	28,860	5.2%
Switzerland	5,291	3.1%	Italy	18,380	3.3%
Sweden	4,172	2.4%	China	16,520	3.0%
Netherlands	3,543	2.1%	Taiwan	19,982	3.6%
Other	20,762	12.1%	Other	164,585	29.5%

Import/Export Product Summary January 1992

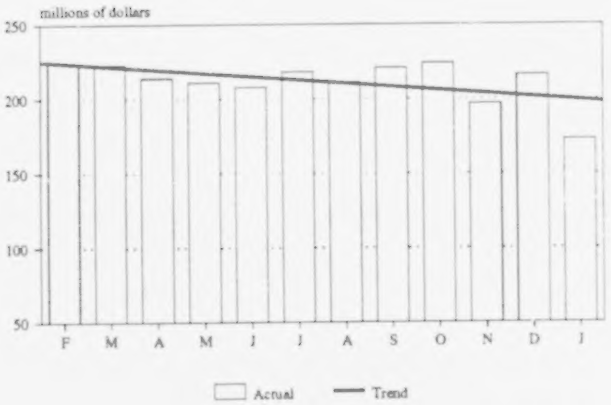
(not seasonally adj thousands of dollars)

	IMPORTS	EXPORTS	BALANCE
Industrial Robots	6,201	6,371	170
Testing/Analyzing Equipment	31,104	159,610	128,506
Measuring/Analyzing Equipment	55,617	195,732	140,114
Process/Control Devices	15,083	39,262	24,179
Other Electronic Machinery	62,918	156,336	93,418
Total	170,924	557,311	386,387

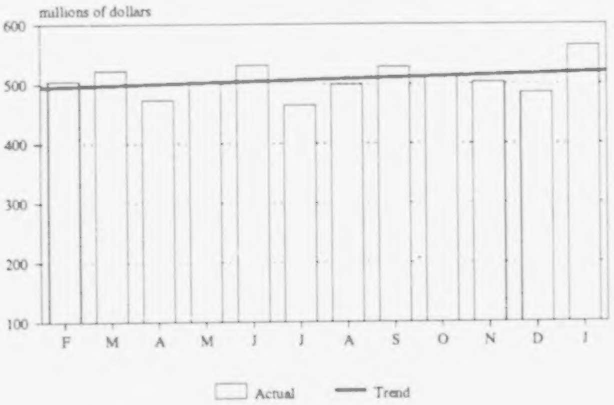
Industrial Electronics Trade Trends January 1992

(all data seasonally adjusted)

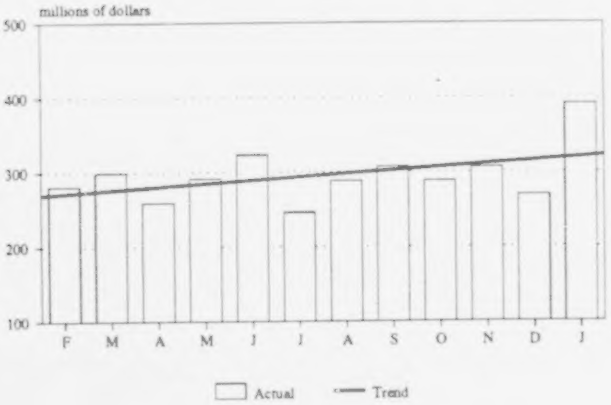
Imports



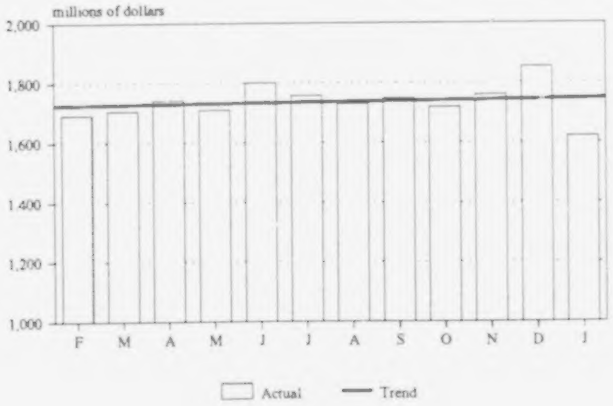
Exports



Balance of Trade



Consumption



Industrial Electronics Employment January 1992

(thousands of workers)

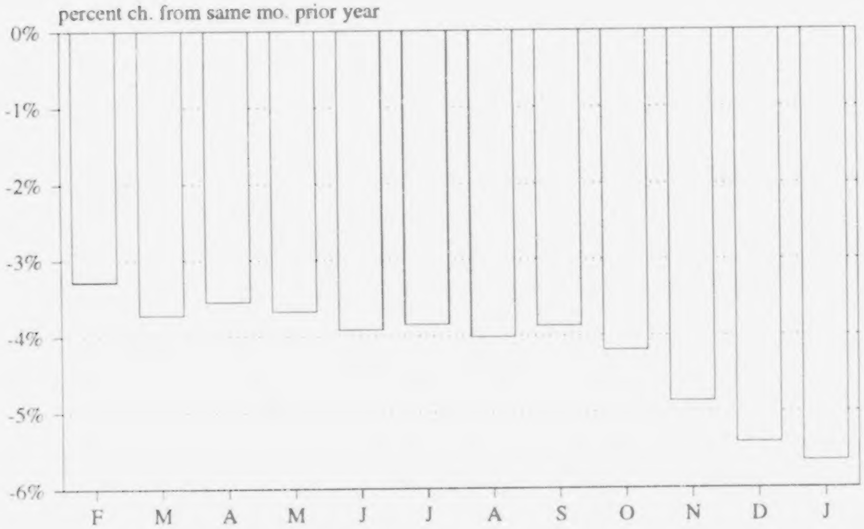
	Not Seasonally Adj				
	Jan 92	Jan 91	% ch.	Dec 91	% ch.
PRODUCTION WORKERS	125.8	137.8	-8.7%	126.8	-0.8%
Process Controls	31.9	34.1	-6.5%	32.1	-0.6%
Testing/Measuring	40.7	44.9	-9.4%	40.8	-0.2%
Other	53.2	58.8	-9.5%	53.9	-1.3%
ALL EMPLOYEES	242.4	256.9	-5.6%	243.5	-0.5%
Process Controls	63.1	66.1	-4.5%	63.4	-0.5%
Testing/Measuring	82.6	88.1	-6.2%	82.8	-0.2%
Other	96.7	102.7	-5.8%	97.3	-0.6%
HOURLY WAGE INDEX	115.3	111.1	3.8%	115.4	-0.1%
ANNUAL SALES/EMP[6]	$97,943	$95,595	2.5%	$97,290	0.7%

Industrial Electronics Producer Price Indices February 1992

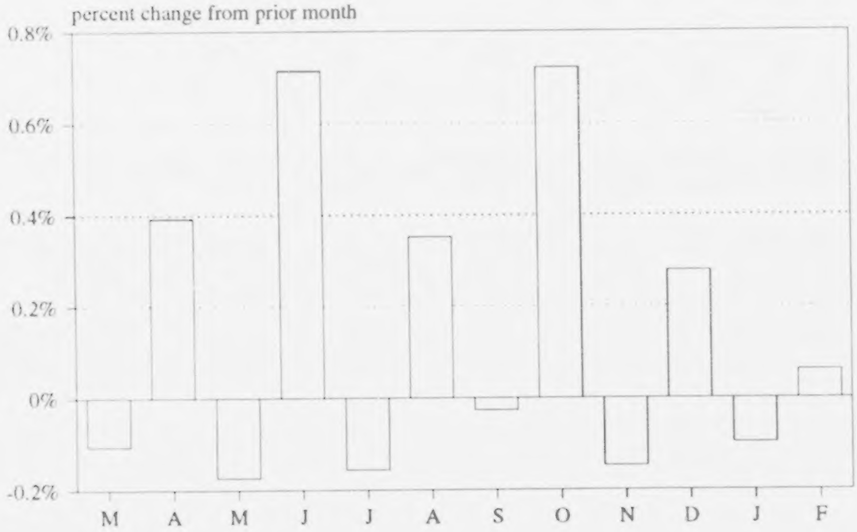
(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX	103.0	101.1	1.8%	102.9	0.1%
Testing/Measuring	101.7	101.7	0.1%	102.1	-0.3%
Nuclear Radiation	102.7	101.2	1.5%	102.6	0.1%
Process Controls	103.9	100.3	3.6%	103.1	0.8%
Other Equipment	104.2	100.4	3.8%	104.1	0.1%

Industrial Electronics
All Employees January 1992



Industrial Electronics
Composite Price Index February 1992



Electromedical Equipment
U.S. Factory Data February 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	632	633	-0.2%	640	628	1.9%	1,241	1,222	1.5%
New Orders	627	638	-1.8%	635	599	6.0%	1,240	1,206	2.8%
Production	629	626	0.4%	658	641	2.6%	1,274	1,245	2.3%
Inventory	1,387	1,390	-0.2%	1,394	1,330	4.8%	NA	NA	
Unfilled Orders	1,856	1,861	-0.3%	1,856	2,004	-7.4%	NA	NA	
Book/Bill Ratio	0.99	1.01	-1.6%	0.99	0.95	4.0%	NA	NA	
Inv/Sales Ratio	2.20	2.20	-0.1%	2.18	2.12	2.9%	NA	NA	
Unf/Sales Ratio	2.94	2.94	-0.1%	2.90	3.19	-9.1%	NA	NA	
Prod/Sales Ratio	1.00	0.99	0.6%	1.03	1.02	0.7%	NA	NA	

Electromedical Equipment Economic Summary

Sales of electromedical equipment continued to sag in February. On a seasonally adjusted basis, February sales declined at an annualized rate of 2.2%, while new orders declined 1.8% from the prior month. For the first two months of 1992, unadjusted factory sales grew just 1.5%.

While domestic sales have slowed, exports posted a strong gain in January. Exports, not adjusted for seasonal variations, rose 12.6% from January 1991.

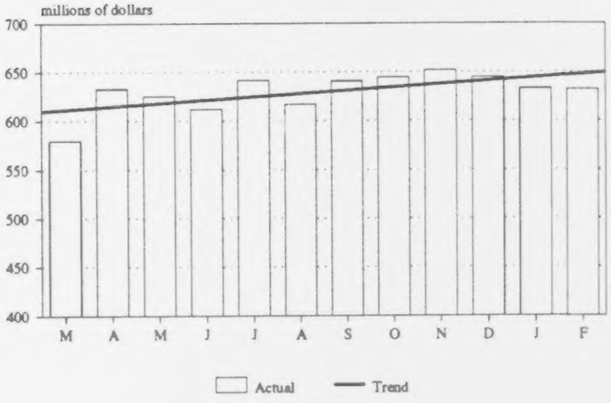
The electromedical sector was the only electronics sector to show a year-to-year gain in employment during January. Total employment rose 3.7% from January 1991, although the number of production workers declined 9.4%. The hourly wage index in this sector was up sharply from January 1991, rising 10.9%.

The composite producer price index for electromedical equipment rose 1% from February 1991.

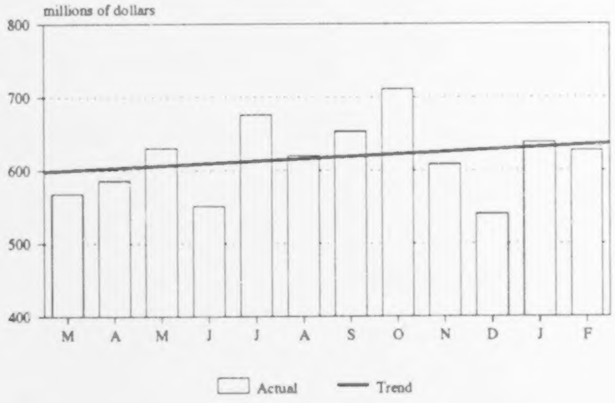
Electromedical Equip. U.S. Factory Trends February 1992

(all data seasonally adjusted)

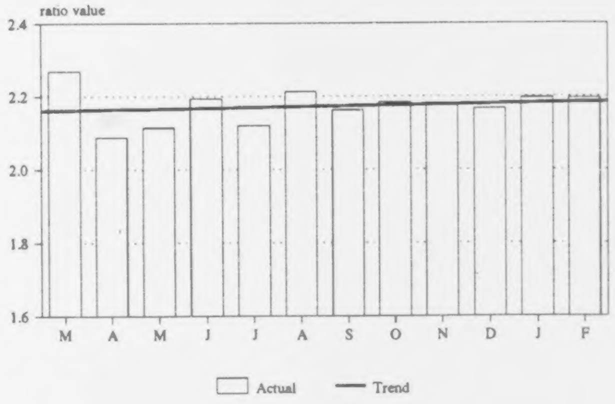
Factory Sales



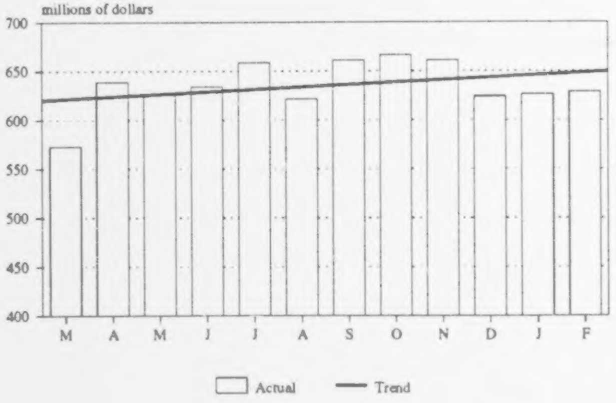
New Orders



Inventory/Sales Ratio



Production



Electromedical Equipment Foreign Trade Summary

Import/Export Summary January 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted		
	Jan 92	Dec 91	% ch.	Jan 92	Jan 91	% ch.
IMPORTS	191	194	-1.5%	170	159	6.7%
EXPORTS	268	256	4.7%	260	231	12.6%
BALANCE	77	62	24.2%	91	72	25.8%

Import/Export Country Summary January 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	Jan 92	% of Tot	EXPORTS	Jan 92	% of Tot
Japan	66,394	39.1%	Japan	47,251	18.2%
Germany	44,998	26.5%	Germany	35,230	13.5%
France	11,399	6.7%	Canada	24,633	9.5%
Netherlands	10,611	6.3%	Netherlands	21,578	8.3%
Mexico	6,465	3.8%	France	13,030	5.0%
U.K.	5,427	3.2%	U.K.	12,403	4.8%
Sweden	2,830	1.7%	Sweden	12,175	4.7%
Israel	2,718	1.6%	Mexico	10,922	4.2%
Ireland	2,456	1.4%	Italy	10,804	4.2%
Canada	1,957	1.2%	Brazil	7,683	3.0%
Other	14,335	8.5%	Other	64,451	24.8%

Import/Export Product Summary January 1992

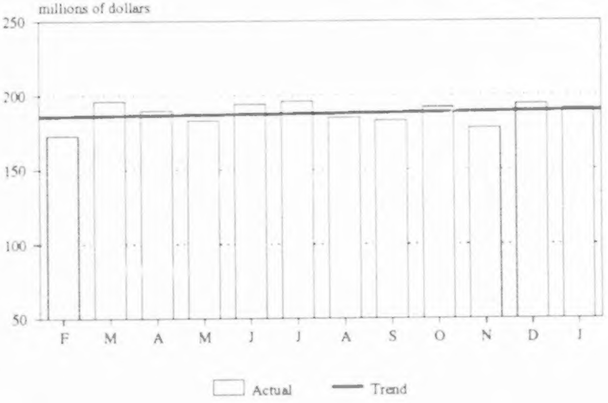
(not seasonally adjusted thousands of dollars)

	IMPORTS	EXPORTS	BALANCE
Diagnostic/Monitoring Equipment	94,197	196,656	102,459
X-Ray and Related Equipment	75,393	63,504	(11,889)
Total	169,590	260,160	90,570

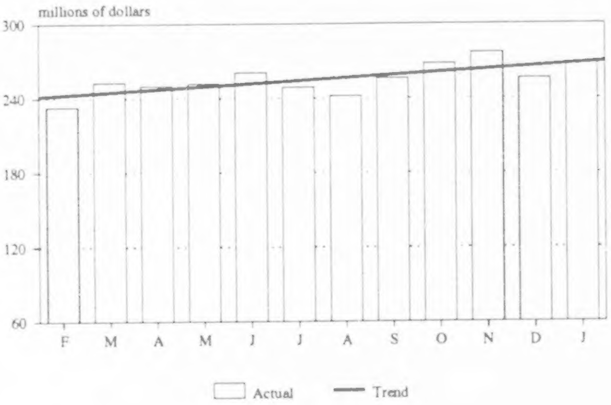
Electromedical Equipment Trade Trends January 1992

(all data seasonally adjusted)

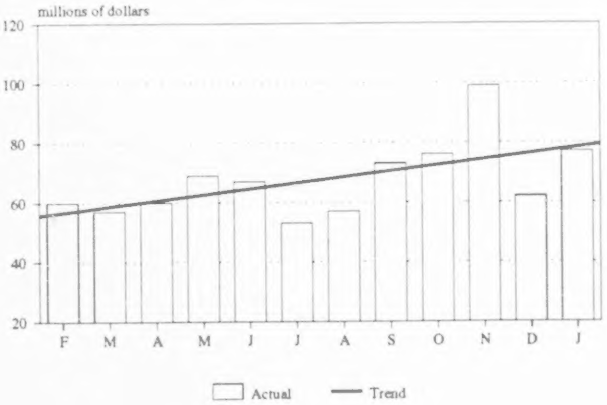
Imports



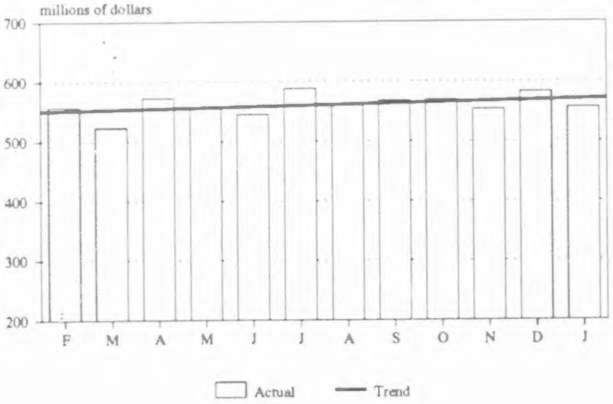
Exports



Balance of Trade



Consumption



Electromedical Equipment Employment January 1992

(thousands of workers)

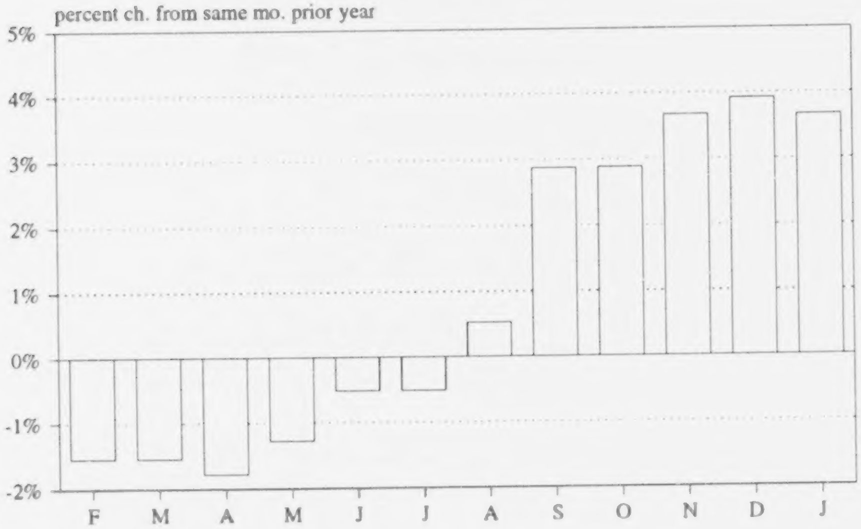
	Not Seasonally Adj				
	Jan 92	Jan 91	% ch.	Dec 91	% ch.
PRODUCTION WORKERS	15.5	17.1	-9.4%	15.4	0.6%
ALL EMPLOYEES	39.6	38.2	3.7%	39.7	-0.3%
HOURLY WAGE INDEX	121.0	109.1	10.9%	117.2	3.2%
ANNUAL SALES/EMP[6]	$193,606	$183,277	5.6%	$194,027	-0.2%

Electromedical Equipment Producer Price Indices February 1992

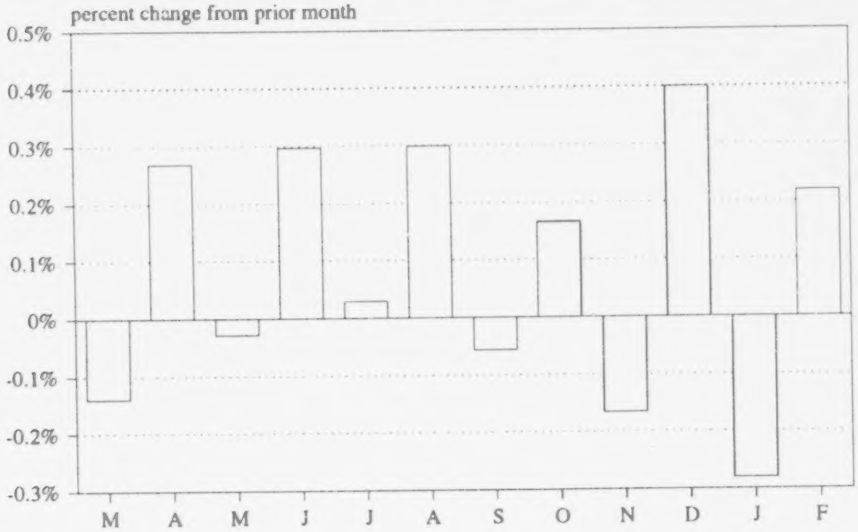
(12/90=100)

	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
COMPOSITE INDEX	101.3	100.2	1.0%	101.0	0.2%
Irradiation Equipment	102.0	100.1	1.9%	101.7	0.3%
Diagnostic/Monitoring	100.7	100.4	0.3%	100.3	0.4%
Electrotherapeutic	101.9	100.0	1.9%	102.2	-0.3%

Electromedical Equipment
All Employees January 1992

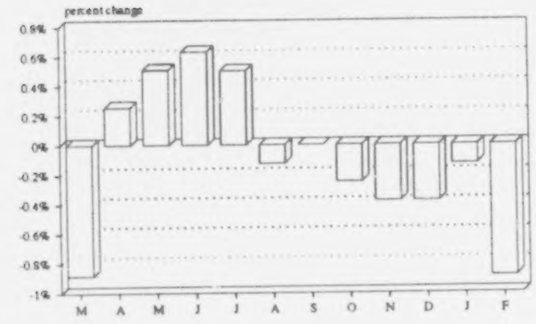


Electromedical Equipment
Composite Price Index February 1992



Capacity Utilization

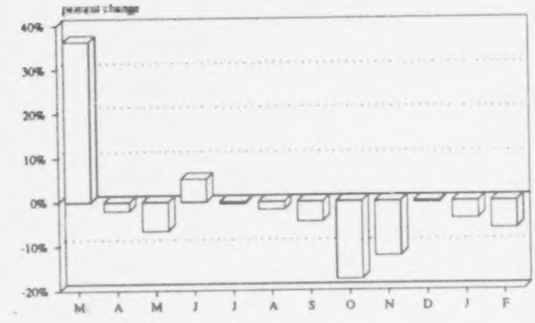
(percent change from previous month)



Source: Federal Reserve Board

Consumer Confidence Index

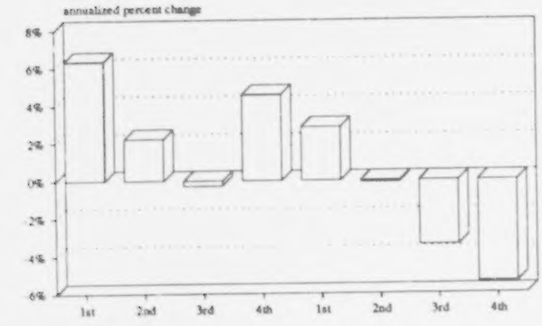
(percent change from previous month)



Source: Conference Board

Government Purchases

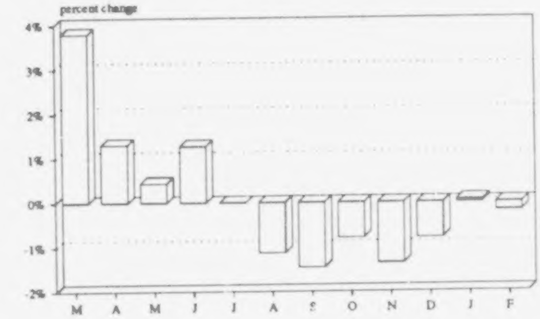
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Trade Weighted Value of Dollar

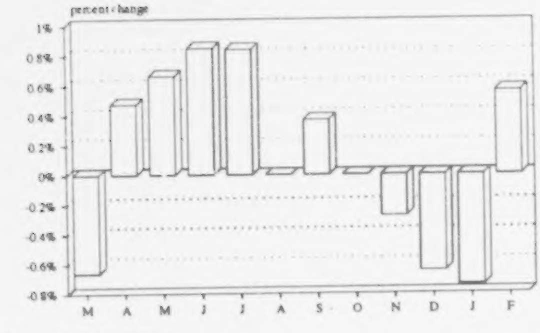
(percent change from previous month)



Source: Federal Reserve Bank of Atlanta

Industrial Production

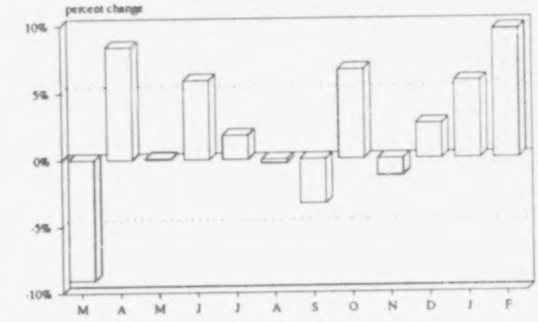
(percent change from previous month)



Source: Federal Reserve Board

Housing Starts

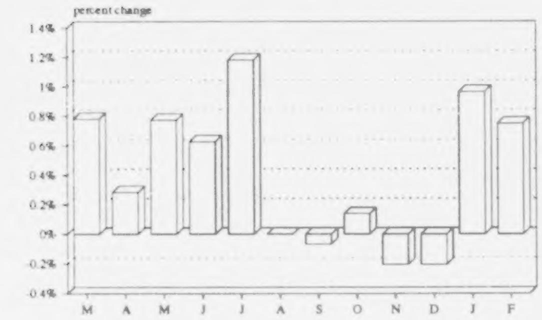
(percent change from previous month)



Source: U.S. Department of Commerce

Leading Economic Indicators

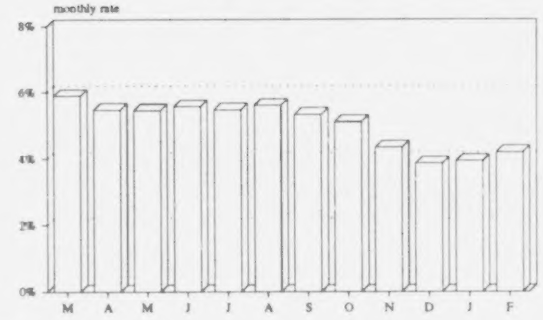
(percent change from previous month)



Source: U.S. Department of Commerce

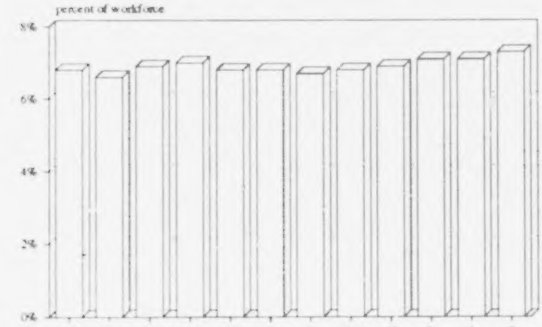
90 Day T-Bill Rate

(end-of-month rate)



Source: Federal Reserve Board

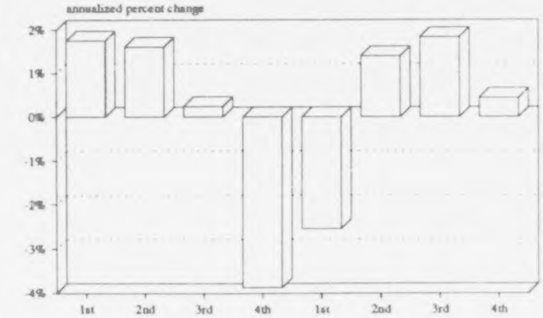
Unemployment Rate



Source: U.S. Department of Labor

Real GDP

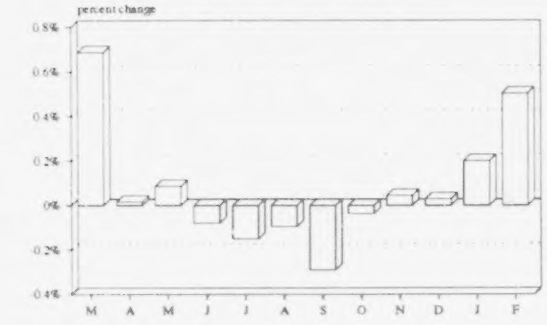
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Real Money Supply M-2

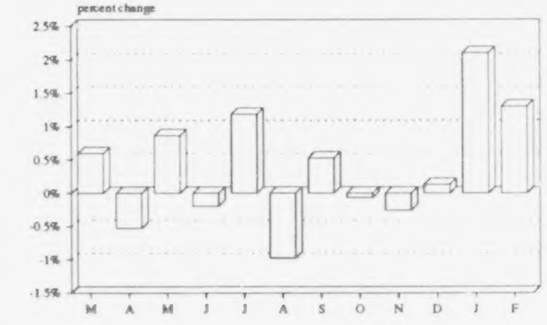
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales

(percent change from previous month)



Source: U.S. Department of Commerce

Footnotes

[1] Represents U.S. factory sales of electronics, comprised of electronic components, domestically-produced consumer electronics, telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, electromedical equipment, and the estimated electronic content specific to the aerospace and automobile industries as well as computer related software and services.

[2] Represents imports for consumption, customs value.

[3] Represents total exports, including reexports.

[4] Represents the composite weighted average price index of the electronic industries. The index is comprised of industry indices from electronic components, consumer electronics (including imports), telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, and electromedical equipment.

[5] Represents domestically-produced audio and video products, blank media products and electronic toys.

[6] Represents the ratio of total factory sales for a sector during the last 12-month period to average total employment in that sector during the same 12-month period.

[7] Represents total consumer electronics sales in the U.S., including imports.

[8] Represents the weighted producer price index of audio and video products sold in the U.S. market including imports.

Sources

U.S. Factory Data - U.S. Department of Commerce

Total Consumer Electronics Sales - EIA Marketing Services Department

Electronics Foreign Trade - U.S. Department of Commerce

Employment Data - Bureau of Labor Statistics

Producer Price Indices - Bureau of Labor Statistics, EIA Marketing Services

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ELECTRONIC INDUSTRIES ASSOCIATION
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Contains:
March 1992 Factory Shipment Data
February 1992 Electronics Trade Data

TRENDS

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U.S. Electronics Industry Summary

U.S. Factory Sales March 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[1]	23,708	23,631	0.3%	25,774	24,083	7.0%	67,239	63,513	5.9%

Electronics Foreign Trade Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Imports[2]	6,960	6,777	2.7%	6,277	5,668	10.7%	12,299	11,259	9.2%
Exports[3]	6,440	5,992	7.5%	6,117	5,543	10.4%	11,925	11,399	4.6%
Balance	(520)	(785)	-33.8%	(160)	(125)	28.3%	(374)	140	NA

Bilateral Trade Summary February 1992

(not seasonally adj millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	4,395	35.7%	1,354	11.4%	(3,041)
Canada	906	7.4%	2,062	17.3%	1,156
Mexico	822	6.7%	886	7.4%	64
Singapore	1,078	8.8%	548	4.6%	(530)
Taiwan	1,107	9.0%	430	3.6%	(677)
Germany	376	3.1%	870	7.3%	494
U.K.	308	2.5%	936	7.8%	628
Korea	813	6.6%	376	3.2%	(437)
Malaysia	700	5.7%	318	2.7%	(382)
France	147	1.2%	460	3.9%	313
Other	1,649	13.4%	3,686	30.9%	2,037

Electronics Employment Summary February 1992

(thousands of workers)
Hourly Wage Index 1/88=100

	Seasonally Adj			Not Seasonally Adj		
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.
PRODUCTION WORKERS	855.2	860.7	-0.6%	849.7	901.7	-5.8%
ALL EMPLOYEES	1,824.0	1,836.0	-0.7%	1,824.4	1,926.6	-5.3%
HOURLY WAGE INDEX	NA	NA		114.0	110.8	2.9%

Electronics Producer Price Index March 1992

(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX[4]	95.1	99.7	-4.6%	95.3	-0.1%

U.S. Electronics Economic Summary

March seasonally adjusted factory sales of electronics increased 0.3% from the previous month. This marked the third consecutive month-to-month increase, and fifth time in the last six months. Adjusted factory sales grew at an annualized rate of 4.1% during the first quarter, while new orders rose 7.4%. Factory sales, unadjusted for seasonal variations, rose 7% in March from the prior year, as sales in the first quarter were 5.9% above first quarter 1991.

Seasonally adjusted February imports of electronics increased 2.7% from January, while exports expanded at nearly three times that pace, rising 7.5%. During the first two months of 1992, imports and exports expanded 9.2% and 4.6%, respectively, from the same period in 1991.

Total electronics employment in February 1992, adjusted for seasonal variations, declined 0.6% from January 1992, while the number of production workers fell 0.7%. The hourly wage index for production workers in February rose 2.9% from the prior year.

Electronic Components
U.S. Factory Data March 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,722	4,753	-0.6%	4,959	4,768	4.0%	14,191	13,546	4.8%
New Orders	4,219	4,779	-11.7%	4,471	4,753	-5.9%	14,370	14,251	0.8%
Production	4,691	4,817	-2.6%	4,958	4,793	3.4%	14,235	13,401	6.2%
Inventory	7,596	7,627	-0.4%	7,581	8,036	-5.7%	NA	NA	
Unfilled Orders	12,439	12,942	-3.9%	12,538	12,793	-2.0%	NA	NA	
Book/Bill Ratio	0.89	1.01	-11.1%	0.90	1.00	-9.6%	NA	NA	
Inv/Sales Ratio	1.61	1.60	0.2%	1.53	1.69	-9.3%	NA	NA	
Unf/Sales Ratio	2.63	2.72	-3.3%	2.53	2.68	-5.8%	NA	NA	
Prod/Sales Ratio	0.99	1.01	-2.0%	1.00	1.01	-0.5%	NA	NA	

Electronic Components Economic Summary

Seasonally adjusted factory sales of electronic components fell 0.6% from the previous month, reversing a 0.6% gain in the prior month. New orders declined sharply in March, falling 11.7% from the prior month. The March declines in shipments and new orders contributed heavily to the fact that factory sales fell at an annualized rate of 5.6% in the first quarter, while new orders dropped 24.4%. Unadjusted first quarter factory sales rose 4.8% over first quarter 1991, but new orders posted a gain of just 0.8% from the same period of time.

February seasonally adjusted imports rose 3.3% from January, and exports rose 7%. During the first two months of 1992, the trade deficit of electronic components narrowed 27.5% to just $162 million, despite the fact that the surplus of solid state products fell 30.6%.

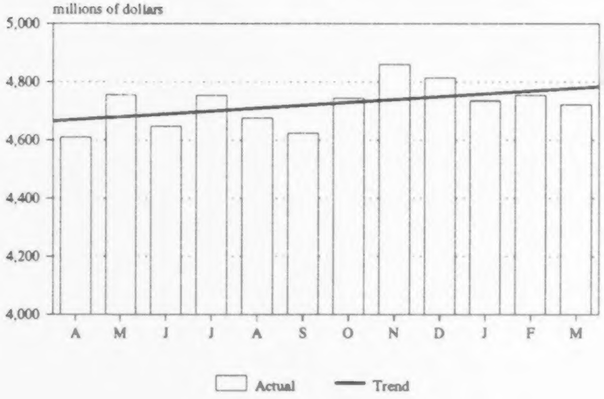
Total employment in the components sector declined 4.6% in February 1992, versus the same month in 1991, while the number of production workers dropped 6.2% from February 1991.

The electronic component producer price index declined 0.8% from March 1991, but increased at an annualized rate of 1.4% during the first quarter.

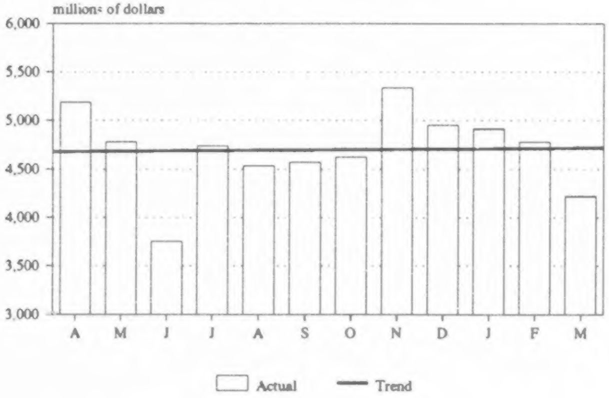
Electronic Components U.S. Factory Trends March 1992

(all data seasonally adjusted)

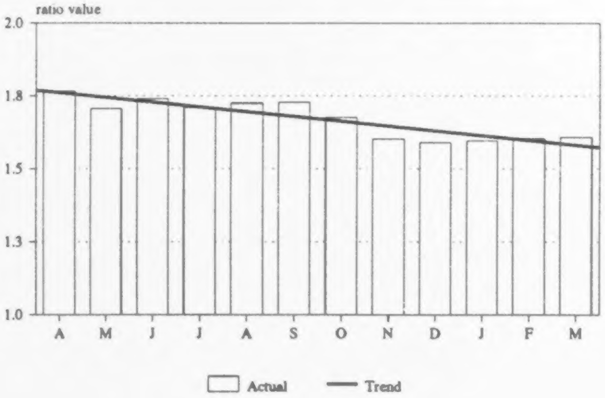
Factory Sales



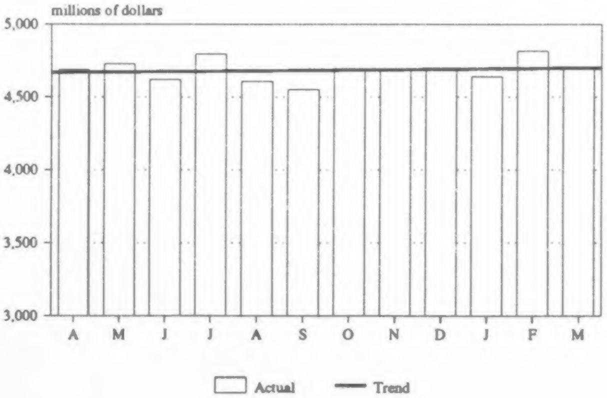
New Orders



Inventory/Sales Ratio



Production



Electronic Components Foreign Trade Summary

Import/Export Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
IMPORTS	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Electron Tubes	52	60	-13.3%	47	37	27.0%	103	76	36.8%
Passive Components	683	691	-1.2%	685	731	-6.3%	1,367	1,482	-7.7%
Solid State Products	1,194	1,116	7.0%	1,145	976	17.3%	2,223	1,937	14.8%
Total Components	1,929	1,867	3.3%	1,877	1,744	7.6%	3,693	3,494	5.7%
EXPORTS									
Electron Tubes	48	50	-4.0%	47	52	-8.9%	96	101	-4.2%
Passive Components	489	538	-9.1%	470	458	2.6%	996	921	8.1%
Solid State Products	1,354	1,179	14.8%	1,289	1,102	17.0%	2,440	2,249	8.5%
Total Components	1,891	1,767	7.0%	1,806	1,612	12.0%	3,532	3,271	8.0%
BALANCE									
Electron Tubes	(4)	(10)	-60.0%	-	15	NA	(7)	25	NA
Passive Components	(194)	(153)	26.8%	(215)	(273)	-21.2%	(372)	(561)	-33.8%
Solid State Products	160	63	154.0%	144	126	14.1%	217	313	-30.6%
Total Components	(38)	(100)	-62.0%	(71)	(132)	-46.3%	(162)	(223)	-27.5%

Import/Export Country Summary February 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,087,421	29.4%	Canada	813,998	23.0%
Canada	378,811	10.3%	Mexico	366,356	10.4%
Mexico	374,972	10.2%	Japan	298,500	8.5%
Korea	316,693	8.6%	Singapore	272,597	7.7%
Malaysia	292,863	7.9%	Malaysia	250,613	7.1%
Taiwan	292,104	7.9%	Taiwan	223,531	6.3%
Singapore	267,928	7.3%	U.K.	213,575	6.0%
Philipines	111,225	3.0%	Hong Kong	157,661	4.5%
Germany	105,371	2.9%	Korea	150,402	4.3%
Hong Kong	98,399	2.7%	Philipines	90,424	2.6%
Other	367,842	10.0%	Other	694,663	19.7%

Import/Export Product Summary February 1992

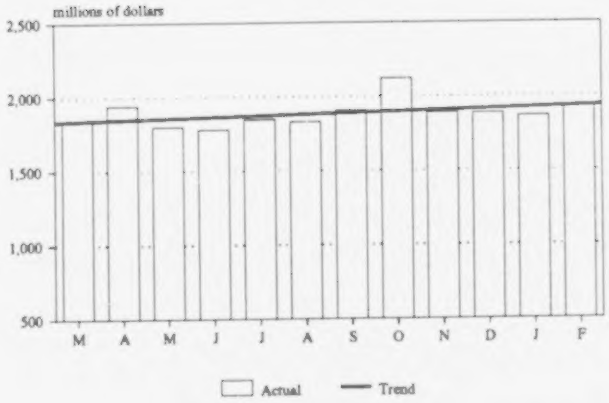
(not seasonally adj thousands of dollars)

	February			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Cathode Ray Tubes	34,135	28,359	(5,776)	78,641	61,648	(16,993)
Receiving Tubes	180	348	168	414	1,341	926
Power and Special Purpose Tubes	13,019	18,146	5,127	24,614	33,169	8,555
Capacitors	45,665	49,998	4,333	89,896	95,959	6,063
Resistors	28,016	16,968	(11,047)	55,136	31,288	(23,848)
Relays	34,023	26,419	(7,604)	65,556	49,022	(16,534)
Connectors	40,751	27,887	(12,864)	77,844	56,461	(21,383)
Electronic Wire	71,431	93,872	22,441	139,015	184,917	45,902
Transformers	10,165	3,345	(6,820)	21,555	6,648	(14,907)
Power Supplies	77,851	11,336	(66,514)	159,769	22,878	(136,891)
Printed Circuits and Boards	117,022	104,852	(12,170)	241,038	271,112	30,075
Parts of TV/Audio Apparatus	187,698	105,895	(81,804)	370,363	215,977	(154,386)
Indicator Panels	26,447	3,167	(23,280)	56,557	7,145	(49,412)
Switches	13,695	2,429	(11,266)	26,474	5,101	(21,373)
Piezoelectric Crystals	13,026	3,572	(9,454)	24,826	7,326	(17,500)
Other Parts	19,362	20,575	1,213	39,260	42,049	2,789
Integrated Circuits						
EPROMs	46,246	22,879	(23,367)	86,515	45,509	(41,006)
Microprocessors	69,983	116,056	46,072	139,773	208,360	68,587
DRAMs	250,113	114,589	(135,523)	452,969	203,743	(249,226)
SRAMs	54,637	25,914	(28,723)	103,685	45,143	(58,542)
Analog	93,884	55,370	(38,514)	197,912	109,889	(88,023)
Other	384,735	260,497	(124,237)	770,174	512,906	(257,268)
Diodes	28,683	14,797	(13,886)	57,156	29,487	(27,668)
Transistors	41,267	4,815	(36,452)	81,544	10,820	(70,725)
Chips, Wafers, and Parts all Types	151,495	657,637	506,143	287,611	1,239,357	951,747
Other Semiconductor Devices	22,434	13,493	(8,941)	43,454	28,015	(15,438)
Solar Cells	1,222	3,447	2,224	1,878	7,048	5,171
Total	1,877,184	1,806,664	(70,520)	3,693,629	3,532,320	(161,309)

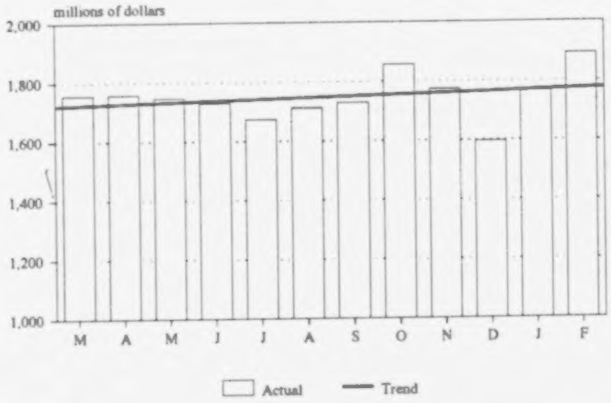
Electronic Components Trade Trends February 1992

(all data seasonally adjusted)

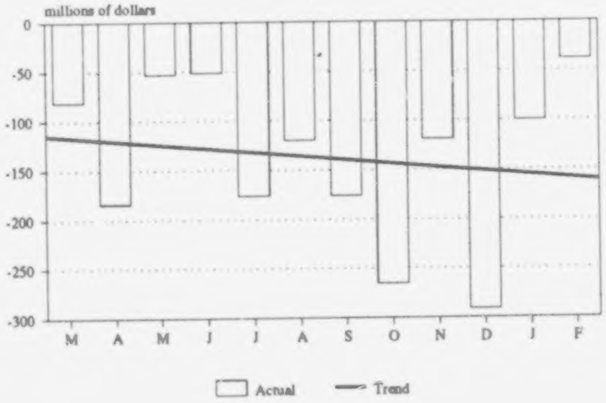
Imports



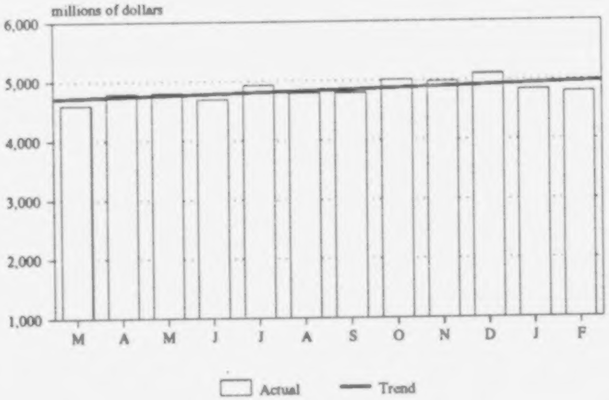
Exports



Balance of Trade



Consumption



Electronic Component Employment February 1992

(thousands of workers)

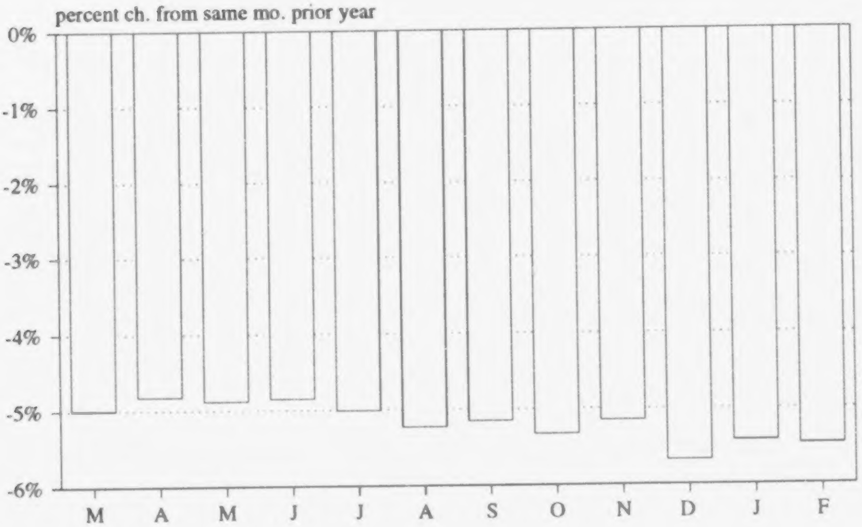
	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
PRODUCTION WORKERS	342.2	365.0	-6.2%	347.3	-1.5%
Electron Tubes	18.1	19.9	-9.0%	18.3	-1.1%
Semiconductors	88.9	92.1	-3.5%	88.9	NA
Other	235.2	253.0	-7.0%	240.1	-2.0%
ALL EMPLOYEES	593.8	622.5	-4.6%	592.7	0.2%
Electron Tubes	26.9	30.5	-11.8%	27.1	-0.7%
Semiconductors	221.4	231.4	-4.3%	222.6	-0.5%
Other	345.5	360.6	-4.2%	343.0	0.7%
HOURLY WAGE INDEX	115.6	111.9	3.3%	116.2	-0.6%
ANNUAL SALES/EMP[6]	$93,316	$86,181	8.3%	$92,638	0.7%

Electronic Component Producer Price Indices March 1992

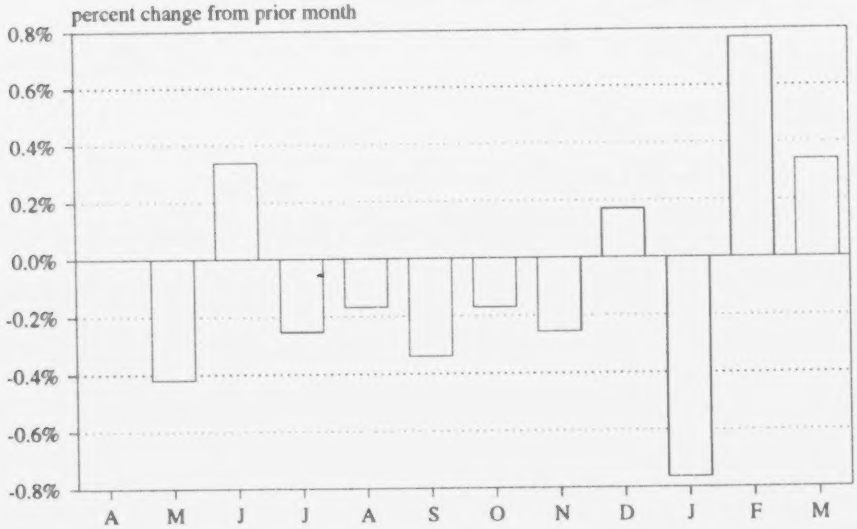
(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX	100.0	100.8	-0.8%	99.7	0.3%
CRTs	98.7	100.0	-1.3%	98.7	NA
Capacitors	99.6	100.4	-0.8%	99.3	0.3%
Resistors	102.2	98.8	3.5%	100.3	1.9%
Relays	104.3	100.4	3.9%	103.0	1.3%
Switches	103.5	102.5	1.0%	101.2	2.2%
Connectors	105.9	99.7	6.3%	106.2	-0.2%
Filters	105.4	103.5	1.9%	104.8	0.5%
Antennae	89.8	100.7	-10.9%	89.5	0.3%
Diodes	99.3	100.0	-0.7%	99.4	-0.1%
Transistors	98.3	98.9	-0.6%	98.5	-0.2%
Semiconductors	96.7	100.2	-3.6%	95.4	1.4%
Printed Circuits	99.0	100.3	-1.3%	99.5	-0.4%
Electronic Wire	100.4	99.9	0.5%	99.5	0.9%

Electronic Components
All Employees February 1992



Electronic Components
Composite Price Index March 1992



Domestically-Produced Consumer Electronics
U.S. Factory Data March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[5]	883	870	1.5%	876	722	21.4%	2,372	2,000	18.6%
Inventory	1,484	1,457	1.9%	1,625	1,418	14.6%	NA	NA	
Inv/Sales Ratio	1.68	1.68	0.3%	1.85	1.96	-5.6%	NA	NA	

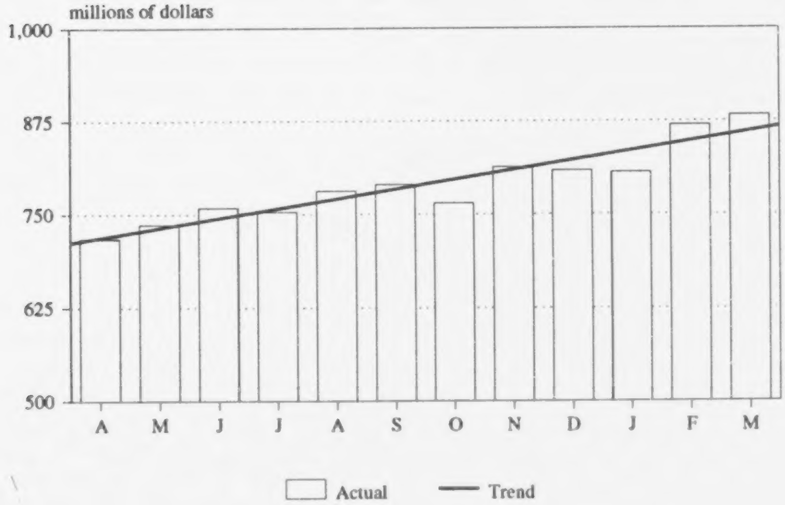
Total Consumer Electronics Sales Including Imports
March 1992

(not seasonally adjusted millions of dollars)

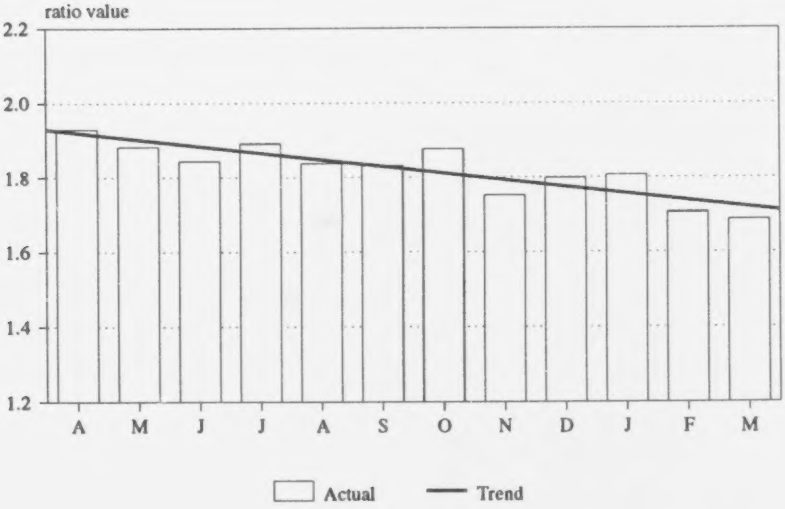
	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
VIDEO PRODUCTS	991	1,046	-5.2%	2,575	2,397	7.4%
Color TVs	603	584	3.1%	1,470	1,390	5.7%
VCR Decks	217	216	0.3%	606	476	27.5%
Camcorders	84	154	-45.3%	278	319	-12.8%
Other	87	91	-4.2%	221	212	4.3%
AUDIO PRODUCTS	770	730	5.6%	2,125	2,015	5.5%
Portable	164	137	19.3%	483	402	20.3%
Home Components	116	129	-9.4%	361	401	-9.9%
Autosound	381	375	1.9%	997	945	5.5%
Audio Systems	109	89	21.5%	284	267	6.2%
HOME INFORMATION EQUIPMENT	922	856	7.7%	2,526	2,418	4.5%
BLANK MEDIA AND ACCESSORIES	336	331	1.6%	979	950	3.0%
TOTAL[7]	3,020	2,963	1.9%	8,205	7,780	5.5%

Domestically-Produced Consumer Electronics
U.S. Factory Trends March 1992

Factory Sales



Inventory/Sales Ratio



Consumer Electronics Foreign Trade Summary

Import/Export Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Imports	1,539	1,605	-4.1%	1,085	922	17.7%	2,180	1,829	19.2%
Exports	280	237	18.1%	246	179	37.5%	466	369	26.3%
Balance	(1,259)	(1,368)	-8.0%	(839)	(743)	12.9%	(1,714)	(1,460)	17.4%

Import/Export Country Summary February 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,001,770	46.0%	Canada	123,914	26.6%
Korea	242,349	11.1%	Mexico	80,279	17.2%
Mexico	219,026	10.0%	Japan	44,195	9.5%
Malaysia	206,933	9.5%	Netherlands	24,393	5.2%
China	148,259	6.8%	Taiwan	23,284	5.0%
Singapore	111,517	5.1%	Germany	17,160	3.7%
Taiwan	96,379	4.4%	U.K.	13,946	3.0%
Thailand	65,624	3.0%	Argentina	11,177	2.4%
Hong Kong	14,722	0.7%	Hong Kong	10,542	2.3%
Brazil	14,062	0.6%	Venezuela	9,435	2.0%
Other	59,380	2.7%	Other	107,393	23.1%

Import/Export Product Summary February 1992

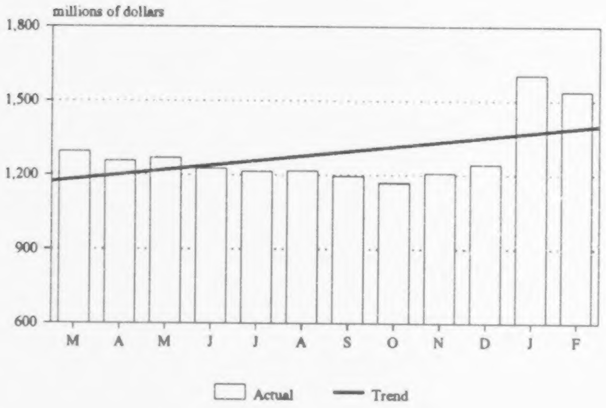
(not seasonally adj thousands of dollars)

	February			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Color TV Receivers	128,389	40,982	(87,407)	249,352	76,613	(172,738)
Monochrome TV Receivers	7,374	4,012	(3,362)	12,947	8,313	(4,634)
VCR Decks	198,012	17,079	(180,933)	412,666	32,281	(380,385)
Camcorders	97,370	NA	(97,370)	196,451	NA	(196,451)
Videocassette Players	7,044	NA	(7,044)	13,399	NA	(13,399)
Laserdisc Players	14,434	4,861	(9,573)	26,941	10,082	(16,859)
Portable Audio Equipment	99,376	8,077	(91,299)	203,923	15,147	(188,776)
Separate Audio Components	178,379	81,759	(96,621)	371,402	154,912	(216,489)
Home Radios	11,344	313	(11,031)	19,855	406	(19,449)
Home Radio/Tape Combinations	76,753	3,202	(73,551)	153,228	7,033	(146,194)
Autosound Equipment	109,949	23,051	(86,898)	211,826	47,087	(164,739)
Blank Media	57,426	40,920	(16,507)	118,973	65,385	(53,588)
Video Games	99,117	21,495	(77,622)	189,059	48,458	(140,602)
Total	1,084,967	245,751	(839,217)	2,180,021	465,718	(1,714,303)

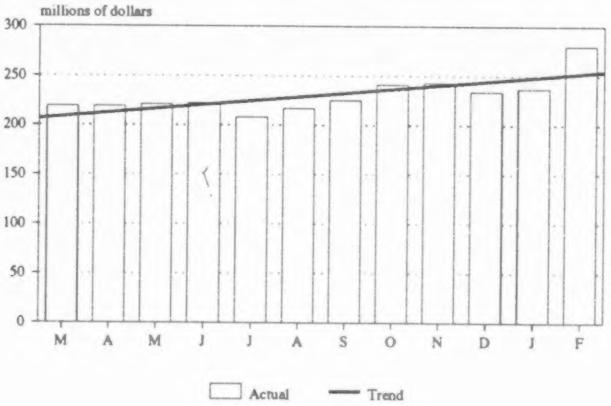
Consumer Electronics Trade Trends February 1992

(all data seasonally adjusted)

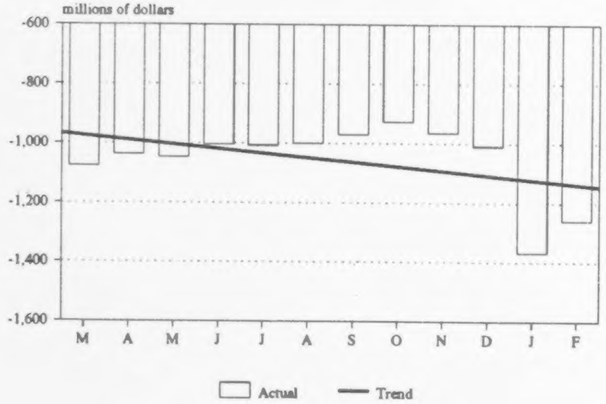
Imports



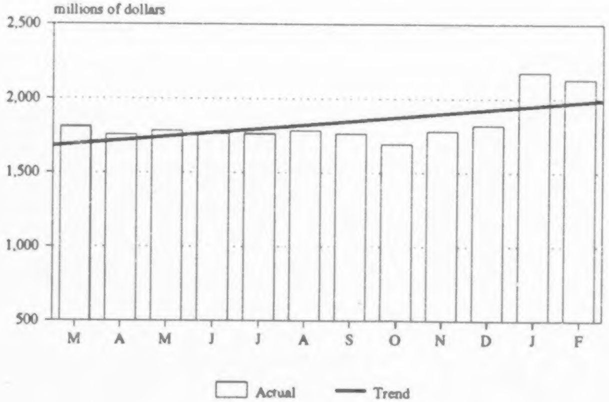
Exports



Balance of Trade



Consumption



Consumer Electronics Employment February 1992

(thousands of workers)

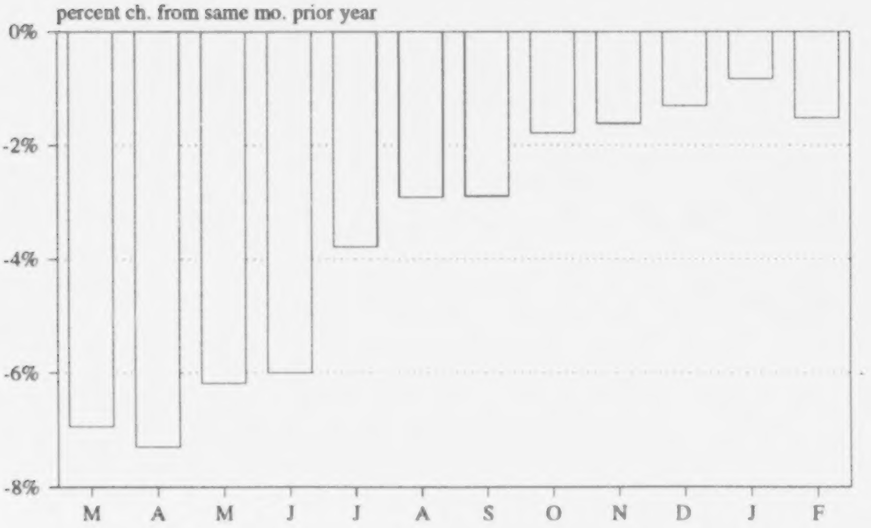
	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
PRODUCTION WORKERS	37.7	37.7	NA	38.9	-3.1%
ALL EMPLOYEES	58.1	59.0	-1.5%	59.5	-2.4%
HOURLY WAGE INDEX	117.6	114.7	2.6%	116.5	0.9%
SALES/EMPLOYEE	$157,979	$134,635	17.3%	$154,934	2.0%

Consumer Electronics Producer Price Indices March 1992

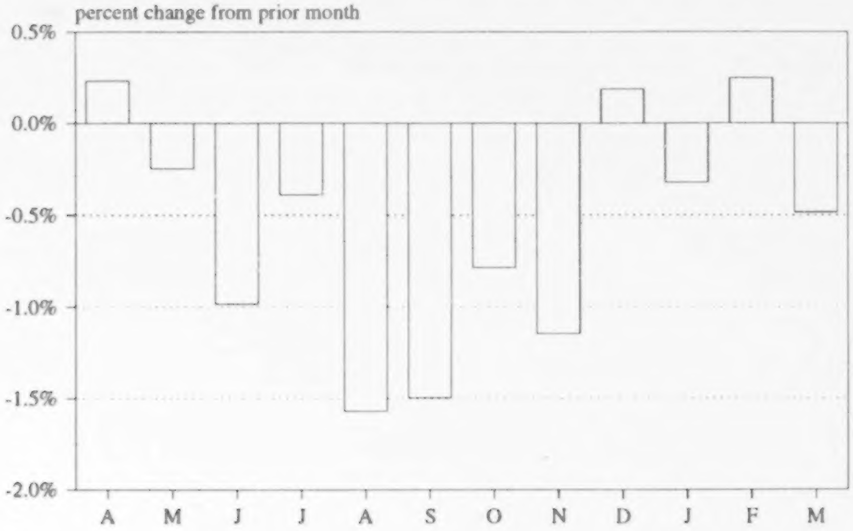
(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX[a]	93.4	100.9	-7.4%	93.9	-0.6%
Home Audio	86.9	100.6	-13.6%	87.5	-0.7%
Portable Audio	96.1	100.1	-4.0%	95.4	0.7%
Autosound	90.8	99.7	-9.0%	93.3	-2.7%
Audio Systems	93.0	107.8	-13.8%	91.9	1.2%
Color TV	97.5	98.6	-1.1%	98.0	-0.5%
Projection TV	91.2	99.2	-8.0%	93.6	-2.6%
VCR Decks	102.4	104.1	-1.6%	100.1	2.3%
Camcorders	89.0	96.9	-8.1%	91.3	-2.5%

Consumer Electronics
All Employees February 1992



Consumer Electronics
Composite Price Index March 1992



Telecommunications Equipment
U.S. Factory Data March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	3,140	3,045	3.1%	3,346	2,981	12.2%	8,909	8,236	8.2%
New Orders	3,321	2,900	14.5%	3,495	2,560	36.5%	8,939	7,769	15.1%
Production	3,124	2,942	6.2%	3,296	3,074	7.2%	8,894	8,726	1.9%
Inventory	4,623	4,639	-0.3%	4,570	4,724	-3.3%	NA	NA	
Unfilled Orders	13,906	13,725	1.3%	13,941	15,327	-9.0%	NA	NA	
Book/Bill Ratio	1.06	0.95	11.1%	1.04	0.86	21.6%	NA	NA	
Inv/Sales Ratio	1.47	1.52	-3.3%	1.37	1.58	-13.8%	NA	NA	
Unf/Sales Ratio	4.43	4.51	-1.7%	4.17	5.14	-19.0%	NA	NA	
Prod/Sales Ratio	1.00	0.97	3.0%	0.98	1.03	-4.5%	NA	NA	

Telecommunications Equipment Economic Summary

Seasonally adjusted factory sales of telecommunications equipment rose 3.1% from February, and at an annualized rate of 5.2% in the first quarter. New orders increased sharply in March, rising 14.5% from the prior month, boosting new orders to an annualized rate of 4% during the first quarter. Unadjusted factory sales rose 8.2% over first quarter 1991, while new orders continued to rebound, growing 15.1%.

Seasonally adjusted imports rose 2% from January, while exports dropped 12%. Exports, unadjusted for seasonal variations, rose 21.3% from February 1991, and grew 10.9% during the first two months of the year. At the same time, imports increased 9.7%, and 8.7% year-to-date.

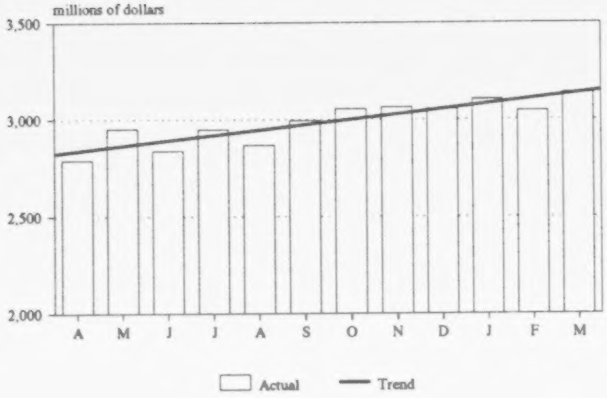
Total employment in the telecommunications industry declined 5.3% versus February 1991. The number of production workers dropped 3.4% from a year ago, as the hourly wage index increased 4.6%.

The March producer price index for telecommunications equipment increased 1.8% from 1991, and posted a gain of 0.3% from the prior month.

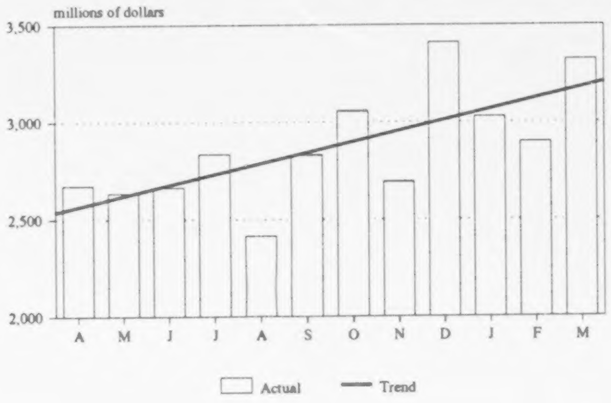
Telecommunications Equip. U.S. Factory Trends March 1992

(all data seasonally adjusted)

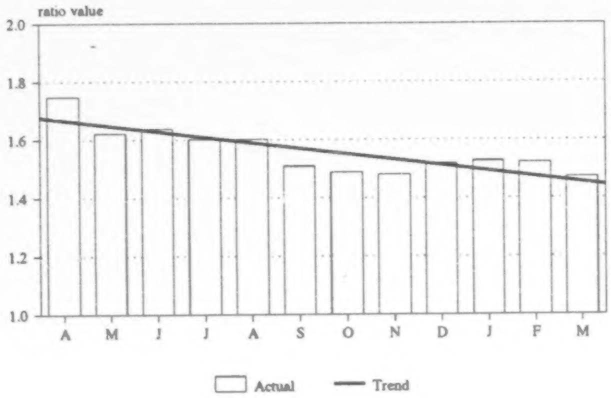
Factory Sales



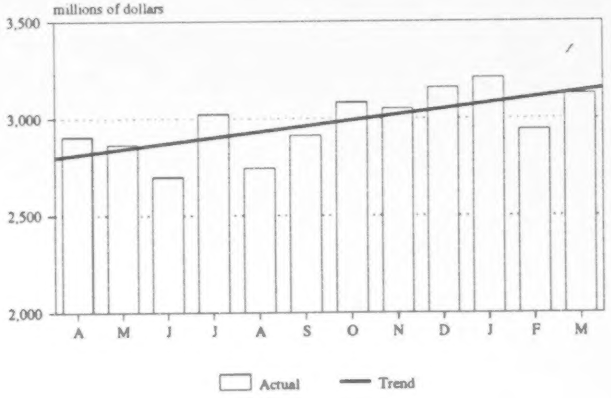
New Orders



Inventory/Sales Ratio



Production



Telecommunications Foreign Trade Summary

Import/Export Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Imports	673	660	2.0%	632	576	9.7%	1,256	1,156	8.7%
Exports	607	690	-12.0%	589	486	21.3%	1,248	1,126	10.9%
Balance	(66)	30	NA	(43)	(90)	-52.3%	(8)	(30)	-71.9%

Import/Export Country Summary February 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	462,666	36.8%	Canada	187,114	15.0%
Canada	135,810	10.8%	Mexico	162,643	13.0%
Malaysia	94,098	7.5%	Australia	95,962	7.7%
Taiwan	82,559	6.6%	Japan	83,839	6.7%
China	79,314	6.3%	U.K.	73,245	5.9%
Korea	57,331	4.6%	Germany	50,809	4.1%
Mexico	57,165	4.5%	Taiwan	44,273	3.5%
Thailand	45,996	3.7%	Korea	35,588	2.9%
Singapore	45,384	3.6%	Thailand	32,803	2.6%
Philipines	30,389	2.4%	Hong Kong	30,928	2.5%
Other	165,914	13.2%	Other	450,732	36.1%

Import/Export Product Summary February 1992

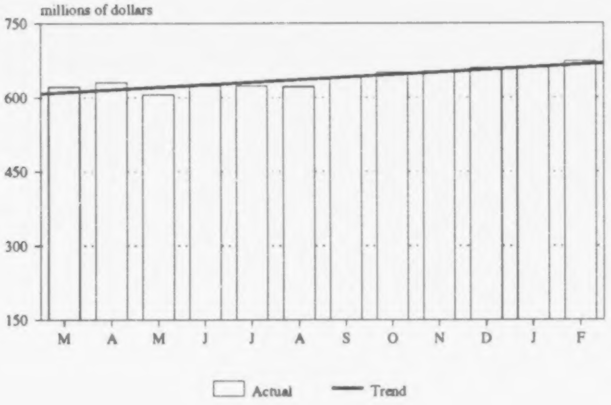
(not seasonally adj thousands of dollars)

	February			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Telephone Sets and Parts	81,968	20,373	(61,596)	160,005	46,873	(113,132)
Telephonic App. and Parts	84,935	130,269	45,334	178,530	253,486	74,956
Telegraphic App. and Parts	34,323	58,057	23,734	72,412	115,283	42,871
Radio Transmitters	3,929	23,347	19,418	9,273	43,039	33,766
Radio Receivers	16,412	20,589	4,177	32,361	40,229	7,867
Radio Transceivers	45,447	71,062	25,615	84,508	138,005	53,497
Telephone Answering Devices	23,549	9,137	(14,413)	46,380	19,463	(26,917)
TV Transmission/Reception App.	140,592	142,271	1,679	272,525	360,729	88,204
Cellular Telephones	23,013	46,526	23,513	49,064	91,018	41,953
Facsimile Machines	74,113	NA	(74,113)	141,331	NA	(141,331)
Cordless Telephones	76,944	9,190	(67,754)	155,152	18,562	(136,590)
Modems	10,935	25,340	14,405	24,795	54,276	29,481
Paging Alert Devices	368	52	(315)	1,322	116	(1,206)
Fiber Optic Cable	1,980	9,651	7,671	3,291	21,165	17,874
Other Cable and Parts	13,633	23,075	9,442	25,676	45,692	20,016
Total	632,142	588,940	(43,202)	1,256,626	1,247,936	(8,690)

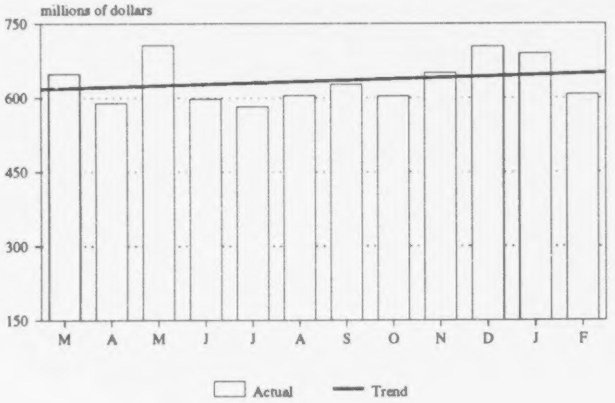
Telecommunications Equipment Trade Trends February 1992

(all data seasonally adjusted)

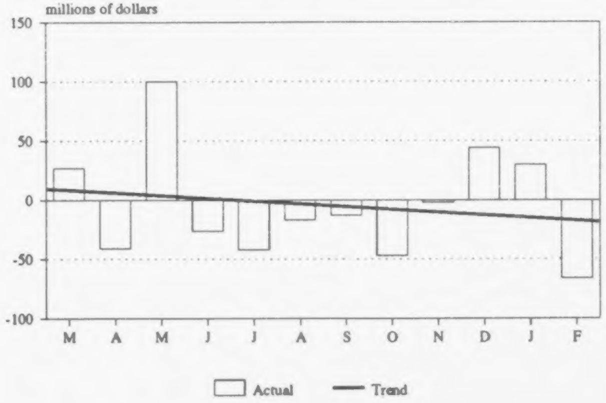
Imports



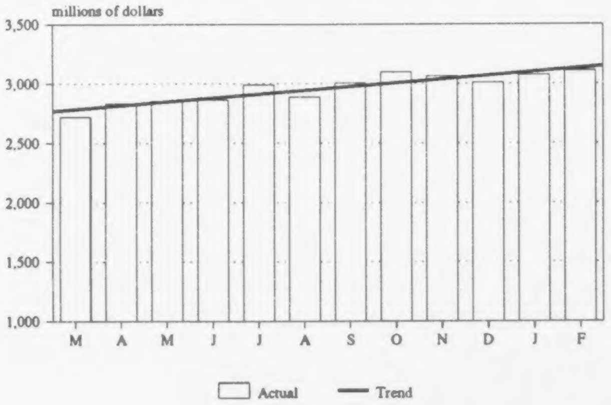
Exports



Balance of Trade



Consumption



Telecommunications Equipment Employment February 1992

(thousands of workers)

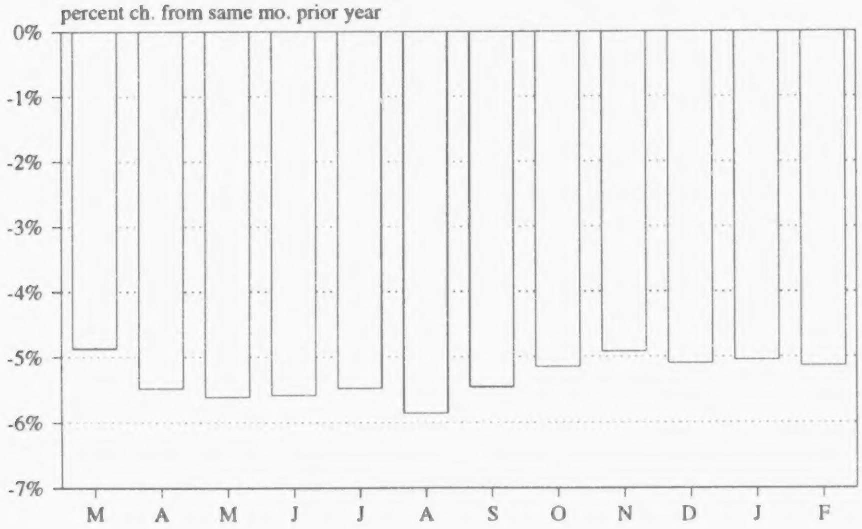
	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
PRODUCTION WORKERS	122.5	126.8	-3.4%	123.1	-0.5%
Telephone Equip.	64.0	65.2	-1.8%	64.6	-0.9%
Other	58.5	61.6	-5.0%	58.5	NA
ALL EMPLOYEES	241.3	254.7	-5.3%	242.8	-0.6%
Telephone Equip.	118.4	123.7	-4.3%	119.2	-0.7%
Other	122.9	131.0	-6.2%	123.6	-0.6%
HOURLY WAGE INDEX	109.7	104.9	4.6%	109.7	NA
ANNUAL SALES/EMP	$109,070	$97,589	11.8%	$108,084	0.9%

Telecommunications Equipment Producer Price Indices March 1992

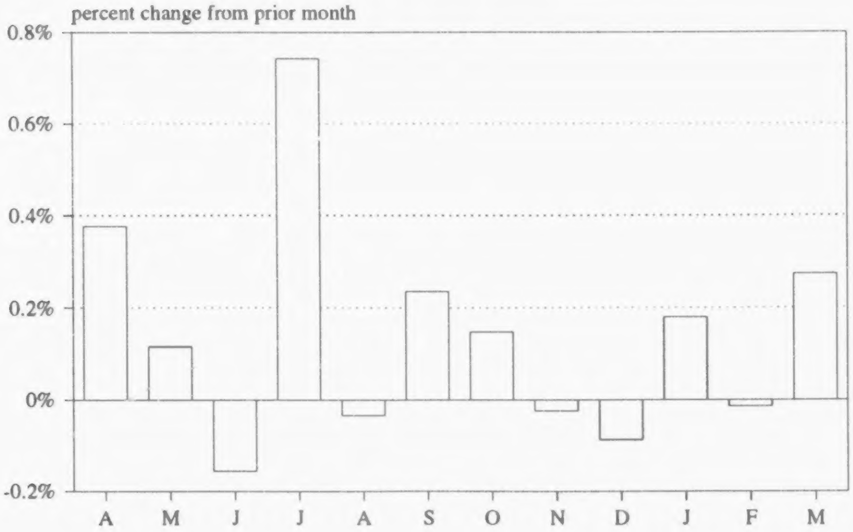
(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX	102.9	101.1	1.8%	102.6	0.3%
Line Transmission	98.1	99.9	-1.8%	98.1	NA
Switching Equipment	103.7	103.2	0.5%	103.8	-0.1%
Telephone Sets	93.4	95.2	-1.8%	93.4	NA
Other Telephone	101.9	101.3	0.6%	101.8	0.1%
Broadcast Equipment	101.9	100.4	1.5%	102.1	-0.2%
Mobile Communications	105.3	100.0	5.3%	104.0	1.2%
Intercom Systems	101.7	101.4	0.3%	101.9	-0.3%
Fiber Optic Cable	104.0	103.9	0.1%	104.0	NA

Telecommunications Equipment
All Employees February 1992



Telecommunicatons Equipment
Composite Price Index March 1992



Other Specialized Communications
U.S. Factory Data March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,562	2,661	-3.7%	2,769	2,974	-6.9%	7,227	7,494	-3.6%
New Orders	2,748	2,573	6.8%	2,625	1,860	41.1%	7,333	6,294	16.5%
Production	2,545	2,457	3.6%	2,702	2,633	2.6%	7,043	7,476	-5.8%
Inventory	7,335	7,353	-0.2%	7,302	8,106	-9.9%	NA	NA	
Unfilled Orders	36,794	36,608	0.5%	36,956	38,487	-4.0%	NA	NA	
Book/Bill Ratio	1.07	0.97	10.9%	0.95	0.63	51.6%	NA	NA	
Inv/Sales Ratio	2.86	2.76	3.6%	2.64	2.73	-3.2%	NA	NA	
Unf/Sales Ratio	14.36	13.76	4.4%	13.35	12.94	3.2%	NA	NA	
Prod/Sales Ratio	0.99	0.92	7.6%	0.98	0.89	10.3%	NA	NA	

Other Specialized Communications Economic Summary

Seasonally adjusted factory sales of other specialized communications equipment declined 3.7% from February, and dropped at an annualized rate of 8.1% during the first quarter. Factory sales, unadjusted for seasonal variations, declined 3.6% from first quarter 1991, while new orders increased 16.5%.

February imports, on a seasonally adjusted basis, increased 18.8% from January, but exports declined 24%.

Total production workers declined 9.8% in February, from the prior year. Total employment in this sector dropped 8.7% from February 1991.

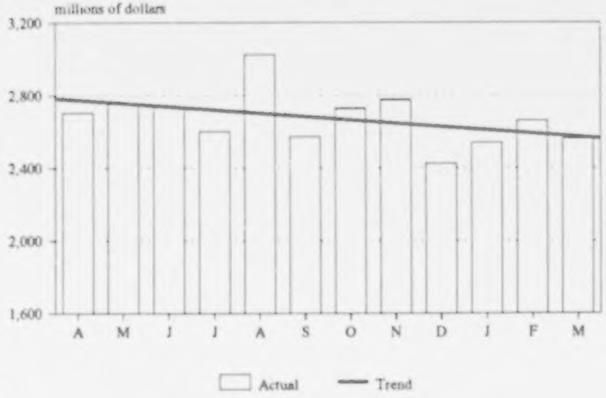
The March composite producer price index for this sector fell just 0.1% from the prior month, and rose just 0.1% from the prior year.

This sector includes radar equipment, electronic search/navigation equipment, electronic guidance systems, and electronic surveillance systems.

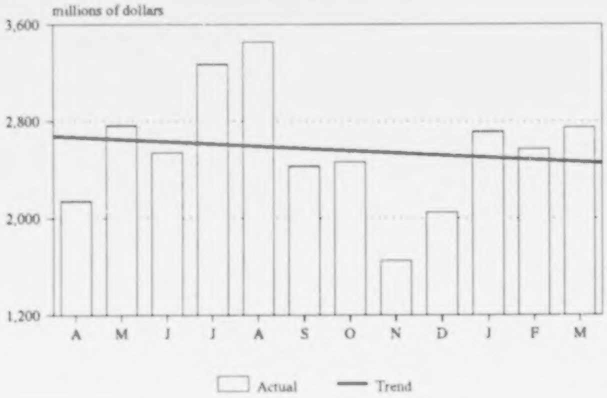
Other Communications U.S. Factory Trends March 1992

(all data seasonally adjusted)

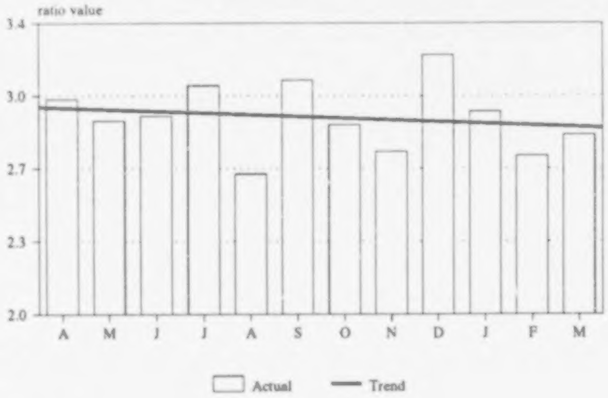
Factory Sales



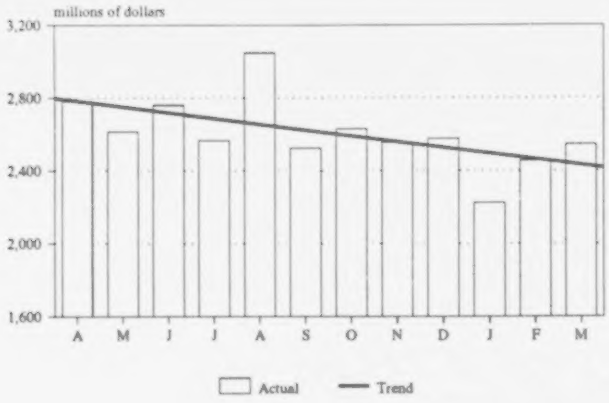
New Orders



Inventory/Sales Ratio



Production



Other Specialized Communications Foreign Trade Summary

Import/Export Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Imports	95	80	18.8%	91	68	33.8%	173	152	13.6%
Exports	238	192	24.0%	212	178	19.3%	406	412	-1.5%
Balance	143	112	27.7%	121	110	10.3%	233	260	-10.3%

Import/Export Country Summary February 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
U.K.	27,177	15.9%	Canada	42,566	10.5%
Canada	25,900	15.2%	Japan	40,217	9.9%
Japan	24,134	14.1%	France	38,334	9.5%
France	19,595	11.5%	U.K.	34,520	8.5%
Taiwan	12,931	7.6%	Switzerland	32,875	8.1%
Mexico	12,285	7.2%	Netherlands	27,187	6.7%
Korea	8,512	5.0%	Korea	24,465	6.0%
Germany	7,858	4.6%	Spain	13,824	3.4%
Israel	7,550	4.4%	Mexico	13,619	3.4%
China	5,338	3.1%	Germany	12,657	3.1%
Other	19,449	11.4%	Other	125,298	30.9%

Import/Export Product Summary February 1992

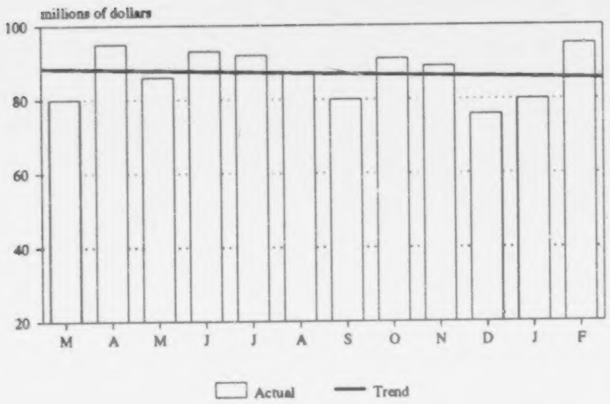
(not seasonally adj thousands of dollars)

	February			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Smoke Detectors and Other Alarms	14,699	13,448	(1,251)	31,786	30,639	(1,147)
Sound/Sight Signaling Apparatus	834	4,374	3,539	1,669	8,096	6,426
Radar/Radio Navigational Equip.	72,449	192,241	119,792	135,087	363,000	227,913
Meteorological/Geophysical Equip.	1,015	1,942	926	2,186	3,827	1,641
Total	88,998	212,005	123,007	170,729	405,562	234,833

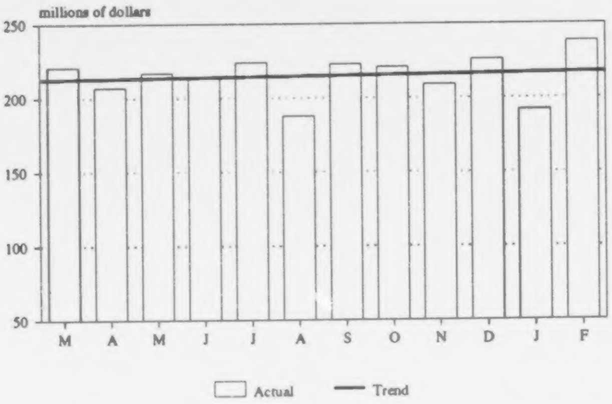
Other Specialized Communications Trade Trends February 1992

(all data seasonally adjusted)

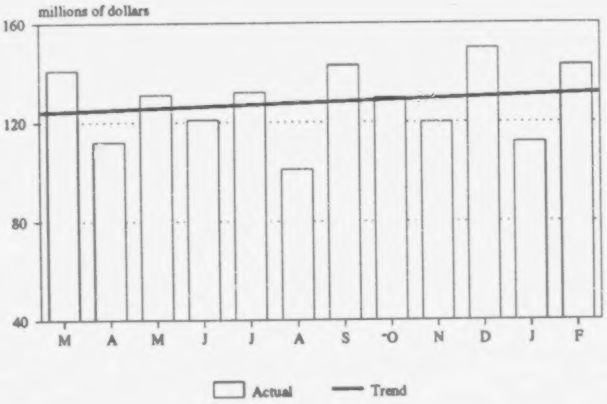
Imports



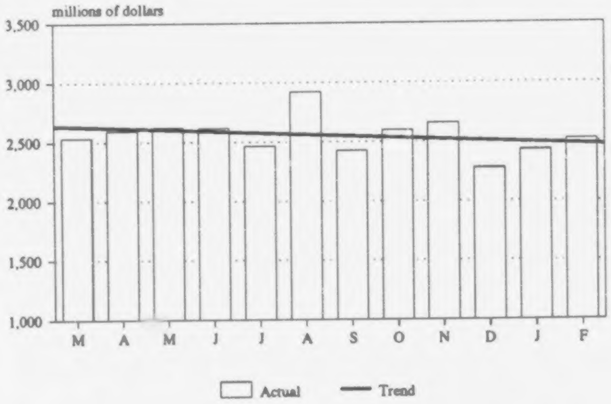
Exports



Balance of Trade



Consumption



Other Specialized Communications Employment February 1992

(thousands of workers)

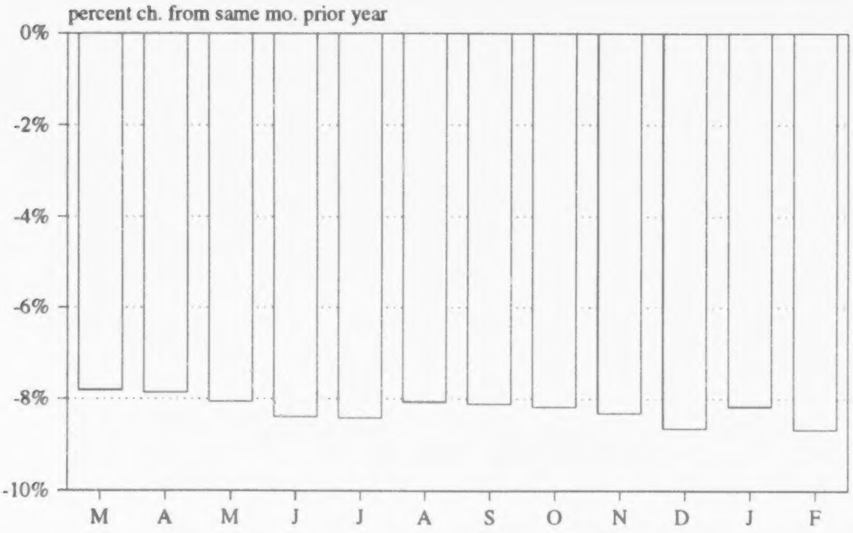
	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
PRODUCTION WORKERS	77.2	85.6	-9.8%	78.2	-1.3%
ALL EMPLOYEES	246.5	269.9	-8.7%	249.4	-1.2%
HOURLY WAGE INDEX	117.6	115.1	2.2%	118.5	-0.8%
ANNUAL SALES/EMP	$125,073	$119,658	4.5%	$123,922	0.9%

Other Specialized Communications Producer Price Indices March 1992

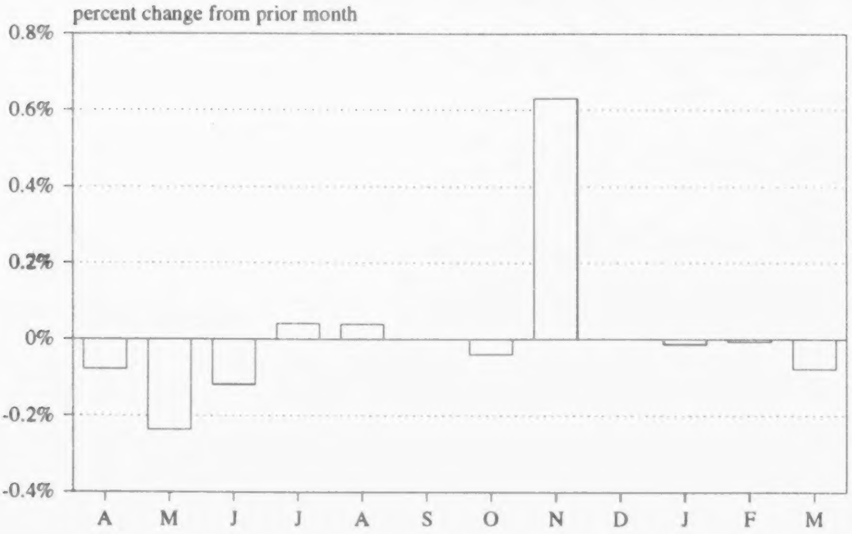
(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX	100.3	100.2	0.1%	100.4	-0.1%
Navigation Systems	102.5	100.1	2.4%	102.5	NA
Radar Equipment	100.4	100.6	-0.3%	100.5	-0.2%
Defense Electronics	99.5	99.7	-0.2%	99.5	NA

Other Specialized Communications
All Employees February 1992



Other Specialized Communications
Composite Price Index March 1992



Computers & Peripherals
U.S. Factory Data March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,789	4,706	1.8%	5,752	5,189	10.9%	13,377	12,140	10.2%
New Orders	4,662	4,516	3.2%	5,601	5,142	8.9%	12,927	12,402	4.2%
Production	4,775	4,549	5.0%	5,538	4,833	14.6%	13,335	12,071	10.5%
Inventory	7,323	7,338	-0.2%	7,140	7,876	-9.3%	NA	NA	
Unfilled Orders	7,362	7,490	-1.7%	7,200	8,958	-19.6%	NA	NA	
Book/Bill Ratio	0.97	0.96	1.4%	0.97	0.99	-1.7%	NA	NA	
Inv/Sales Ratio	1.53	1.56	-1.9%	1.24	1.52	-18.2%	NA	NA	
Unf/Sales Ratio	1.54	1.59	-3.4%	1.25	1.73	-27.5%	NA	NA	
Prod/Sales Ratio	1.00	0.97	3.2%	0.96	0.93	3.4%	NA	NA	

Computer & Peripheral Economic Summary

Seasonally adjusted factory sales of computer & peripheral equipment rebounded from a drop in the prior month to post a gain of 1.8%. Factory sales in this sector rose at an annualized rate of nearly 20% in the first quarter, while new orders grew at nearly twice that rate. Unadjusted sales rose 10.9% in March from the prior year, and 10.2% year-to-date.

The deterioration of the trade surplus in this sector reversed course in February, as this sector posted a seasonally adjusted surplus of $204 million. Unadjusted exports rose just 1.2% in the first two months of 1992, while imports grew 11.2%.

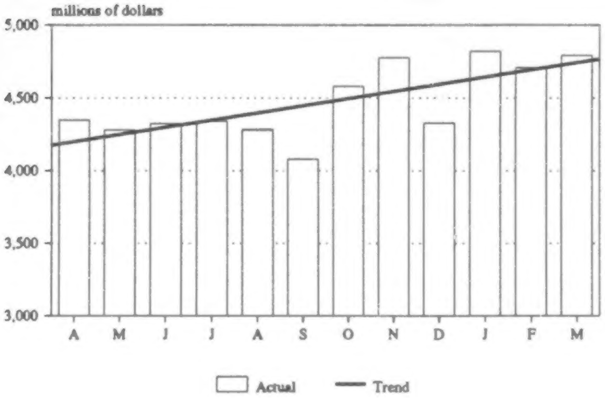
Total employment in this sector fell 4.9% from February 1991, while employment of production workers dropped only 2.5%.

The composite producer price index for computers & peripherals fell 18.7% from March 1991, but was unchanged from the prior month.

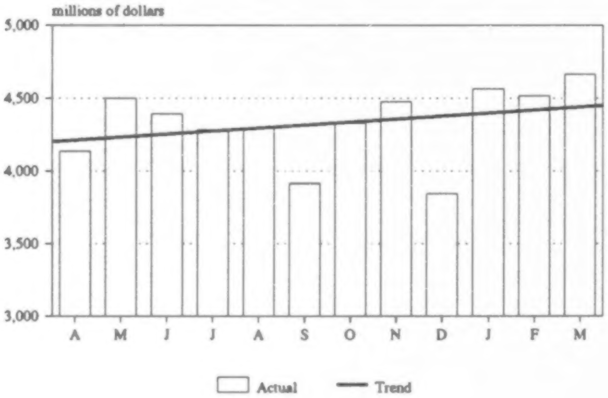
Computers & Peripherals U.S. Factory Trends March 1992

(all data seasonally adjusted)

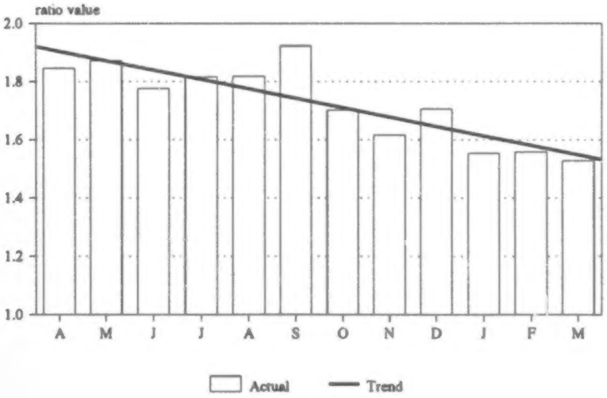
Factory Sales



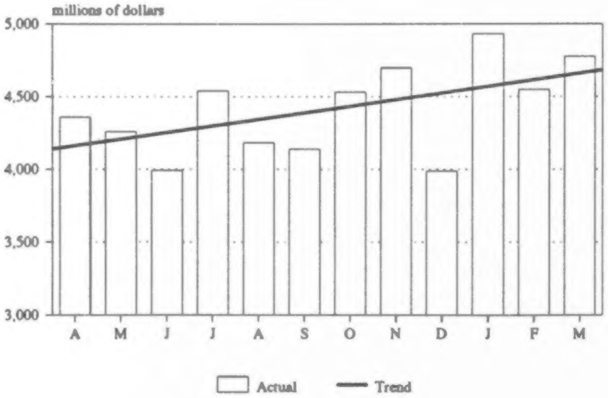
New Orders



Inventory/Sales Ratio



Production



Computer & Peripheral Foreign Trade Summary

Import/Export Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Imports	2,334	2,201	6.0%	2,206	1,952	13.0%	4,269	3,839	11.2%
Exports	2,538	2,274	11.6%	2,386	2,224	7.3%	4,578	4,524	1.2%
Balance	204	73	179.5%	180	272	-33.8%	309	685	-54.9%

Import/Export Country Summary February 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,588,860	37.2%	Canada	684,779	15.0%
Singapore	643,280	15.1%	Japan	606,434	13.2%
Taiwan	611,371	14.3%	U.K.	495,099	10.8%
Canada	296,504	6.9%	Germany	483,365	10.6%
Korea	183,641	4.3%	Netherlands	287,764	6.3%
U.K.	132,914	3.1%	France	227,469	5.0%
Mexico	116,508	2.7%	Singapore	204,253	4.5%
Malaysia	104,617	2.5%	Mexico	174,459	3.8%
Thailand	99,468	2.3%	Australia	151,363	3.3%
Hong Kong	90,429	2.1%	Ireland	116,911	2.6%
Other	402,147	9.4%	Other	1,146,635	25.0%

Import/Export Product Summary February 1992

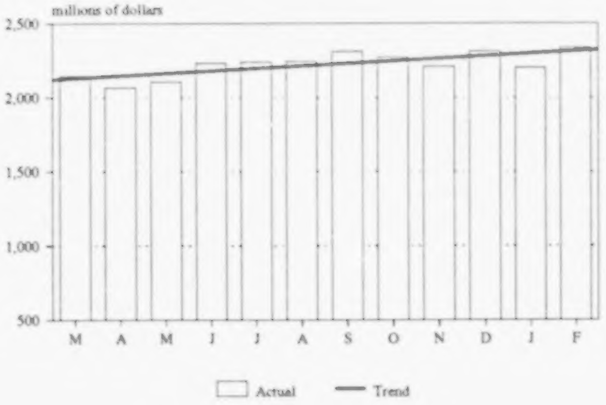
(not seasonally adj thousands of dollars)

	February			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Computers	280,869	650,319	369,451	562,282	1,231,174	668,893
Monitors	253,368	65,635	(187,733)	510,395	122,780	(387,615)
Disk Drives & Computer Media	627,472	450,146	(177,326)	1,181,505	873,734	(307,771)
Printers	249,447	102,842	(146,605)	460,343	204,267	(256,075)
Other Computer Peripherals	61,433	91,419	29,986	113,996	184,360	70,364
Other Business Machines and Parts	733,871	1,026,010	292,139	1,441,219	1,962,216	520,998
Total	2,206,459	2,386,371	179,911	4,269,739	4,578,531	308,792

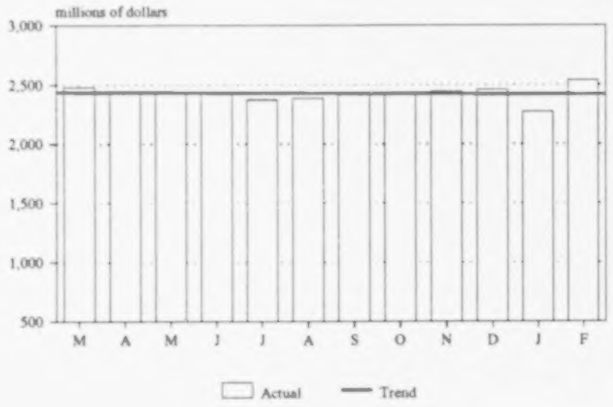
Computers & Peripherals Trade Trends February 1992

(all data seasonally adjusted)

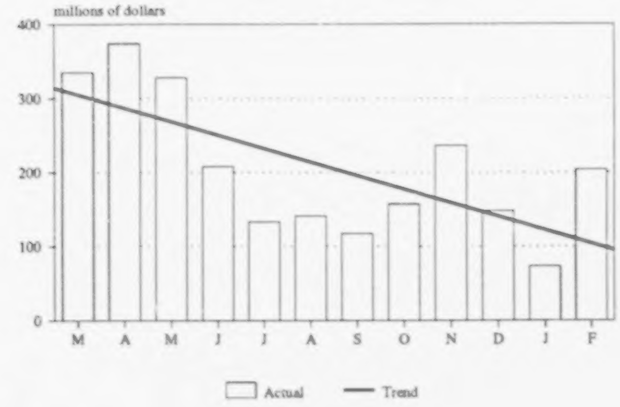
Imports



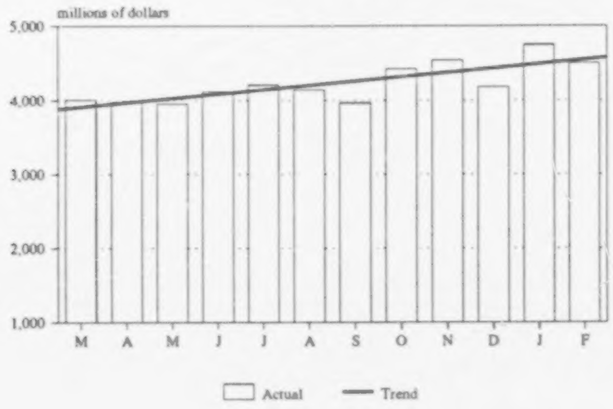
Exports



Balance of Trade



Consumption



Computer & Peripheral Employment February 1992

(thousands of workers)

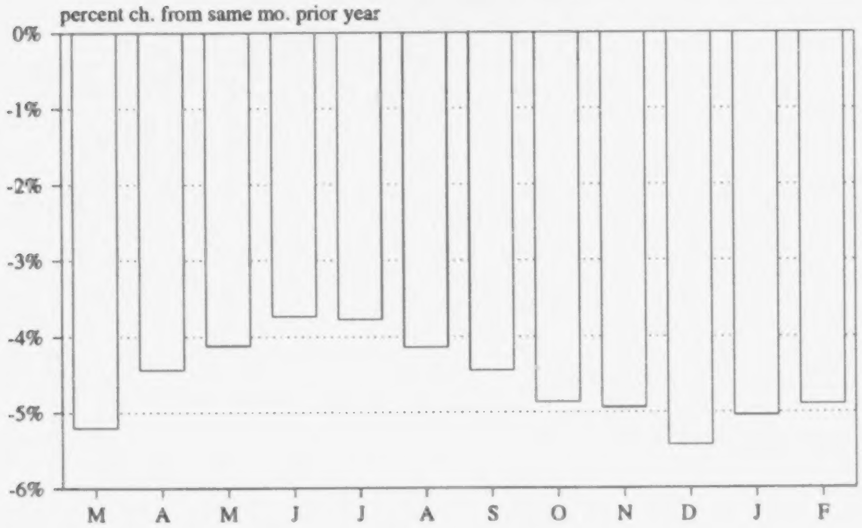
	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
PRODUCTION WORKERS	130.2	133.5	-2.5%	130.6	-0.3%
Computers	63.6	68.4	-7.0%	63.7	-0.2%
Other	66.6	65.1	2.3%	66.9	-0.4%
ALL EMPLOYEES	405.1	426.0	-4.9%	406.6	-0.4%
Computers	253.0	269.4	-6.1%	253.3	-0.1%
Other	152.1	156.6	-2.9%	153.3	-0.8%
HOURLY WAGE INDEX	114.2	114.1	0.1%	115.0	-0.7%
ANNUAL SALES/EMP	$107,455	$102,460	4.9%	$106,130	1.2%

Computer & Peripheral Producer Price Indices March 1992

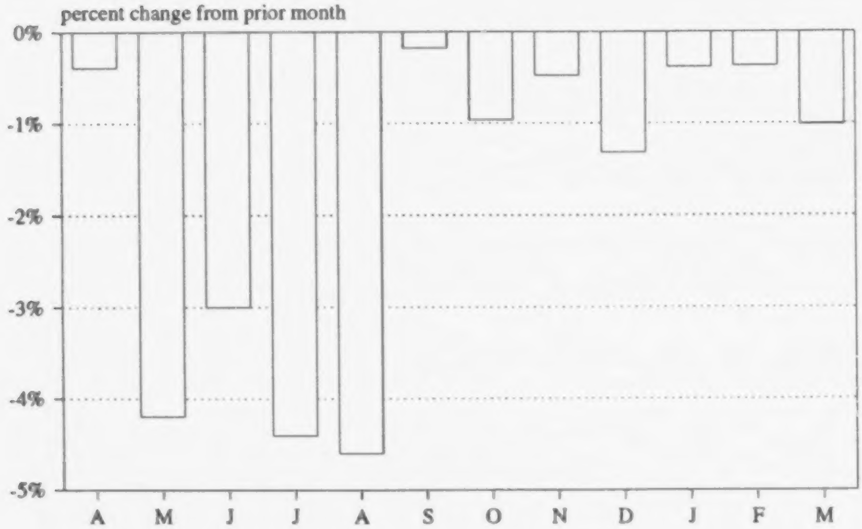
(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX	78.6	96.6	-18.7%	78.6	NA
16-bit Computers	75.1	96.8	-22.4%	75.1	NA
32-bit Computers	73.2	95.2	-23.1%	75.0	-2.4%
Hard Disks	100.7	100.0	0.7%	100.7	NA
Floppy Diskettes	95.8	100.0	-4.2%	96.2	-0.4%

Computers & Peripherals
All Employees February 1992



Computers & Peripherals
Composite Price Index March 1992



Industrial Electronics
U.S. Factory Data March 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,117	2,026	4.5%	2,243	2,118	5.9%	6,006	5,887	2.0%
New Orders	2,087	1,987	5.0%	2,117	2,012	5.2%	6,449	5,961	8.2%
Production	2,054	2,051	0.2%	2,047	2,113	-3.1%	5,441	5,898	-7.7%
Inventory	4,390	4,453	-1.4%	3,760	4,650	-19.1%	NA	NA	
Unfilled Orders	5,652	5,718	-1.2%	5,030	6,055	-16.9%	NA	NA	
Book/Bill Ratio	0.99	0.98	0.5%	0.94	0.95	-0.7%	NA	NA	
Inv/Sales Ratio	2.07	2.20	-5.7%	1.68	2.20	-23.7%	NA	NA	
Unf/Sales Ratio	2.67	2.82	-5.4%	2.24	2.86	-21.6%	NA	NA	
Prod/Sales Ratio	0.97	1.01	-4.2%	0.91	1.00	-8.6%	NA	NA	

Industrial Electronics Economic Summary

Seasonally adjusted factory sales of industrial electronics posted it's second consecutive month-to-month gain of 1992, rising 4.5% from February. The increase in sales coincided with a 5% gain in March new orders. Strong March sales were responsible for this sector recording a 2% gain in sales versus first quarter 1991. New orders rose 8.2% over first quarter 1991.

Seasonally adjusted February exports rose 7.1% from January, while imports more than doubled that pace rising 18.5%. During the first two months of 1992, the trade surplus in this sector rose 0.6%.

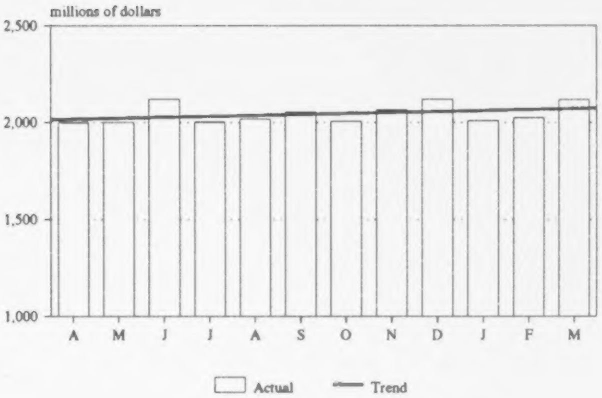
Total employment in the industrial electronics sector fell 6.2% from February 1991, while the number of production workers declined 8.9%.

The composite producer price index for this sector posted it's second consecutive 2% increase from the prior year in March, while the index fell 0.1% from February.

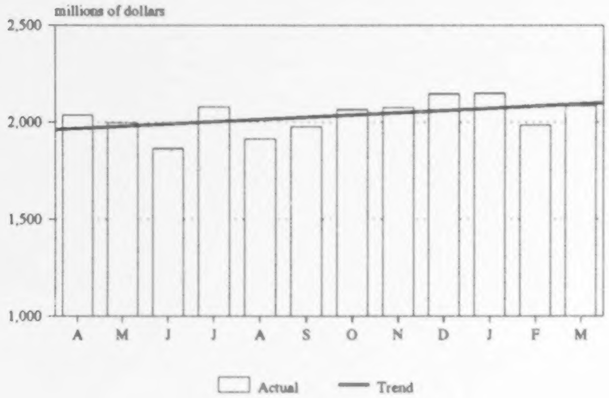
Industrial Electronics U.S. Factory Trends March 1992

(all data seasonally adjusted)

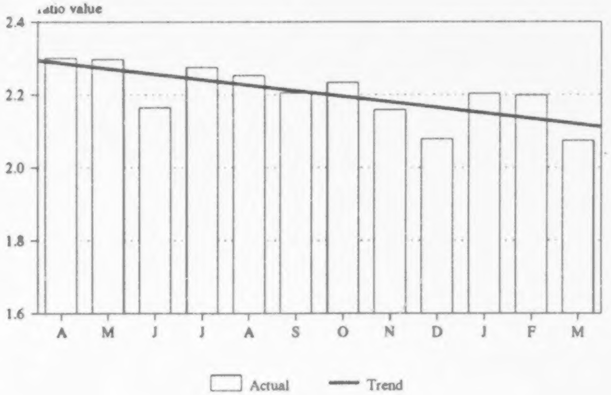
Factory Sales



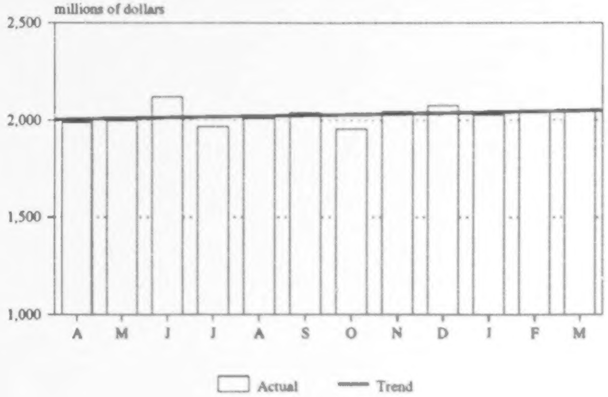
New Orders



Inventory/Sales Ratio



Production



Industrial Electronics Foreign Trade Summary

Import/Export Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Imports	205	173	18.5%	211	242	-12.8%	382	466	-18.0%
Exports	604	564	7.1%	600	635	-5.5%	1,157	1,237	-6.4%
Balance	399	391	2.0%	389	393	-1.0%	775	771	0.6%

Import/Export Country Summary February 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	107,209	27.9%	Japan	189,040	16.3%
U.K.	52,161	13.6%	Canada	161,933	14.0%
Canada	51,688	13.5%	Germany	99,327	8.6%
Germany	48,592	12.7%	U.K.	76,459	6.6%
Mexico	27,502	7.2%	Mexico	69,146	6.0%
France	12,446	3.2%	Korea	63,060	5.4%
Switzerland	10,555	2.7%	France	56,206	4.9%
Taiwan	9,872	2.6%	Taiwan	45,559	3.9%
Sweden	8,755	2.3%	Italy	38,122	3.3%
Netherlands	8,464	2.2%	Singapore	29,256	2.5%
Other	46,584	12.1%	Other	329,377	28.5%

Import/Export Product Summary February 1992

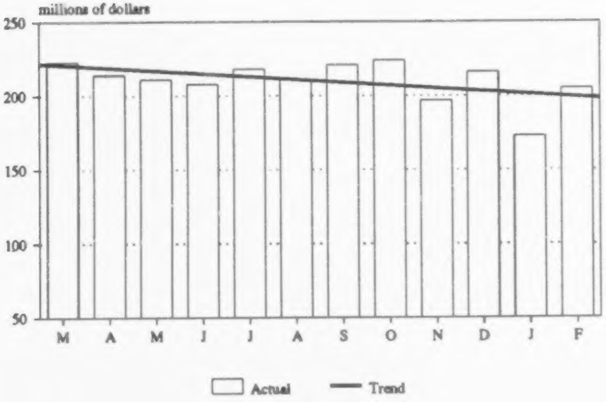
(not seasonally adj thousands of dollars)

	February			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Industrial Robots	6,019	6,552	533	12,220	12,922	702
Testing/Analyzing Equipment	48,328	175,404	127,076	79,432	335,014	255,582
Measuring/Analyzing Equipment	63,752	199,779	136,027	119,369	395,511	276,141
Process/Control Devices	23,314	46,498	23,183	38,397	85,759	47,362
Other Electronic Machinery	71,491	171,941	100,450	134,409	328,278	193,869
Total	212,904	600,174	387,270	383,828	1,157,485	773,656

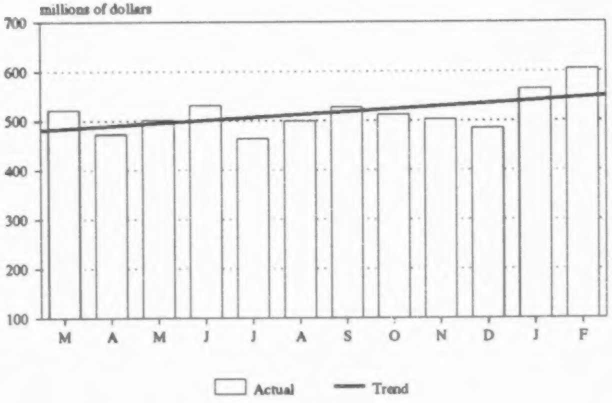
Industrial Electronics Trade Trends February 1992

(all data seasonally adjusted)

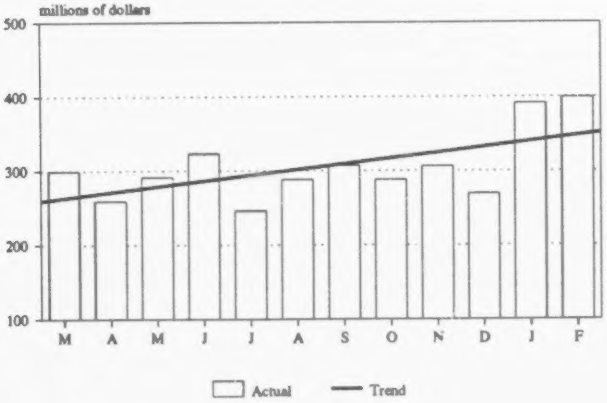
Imports



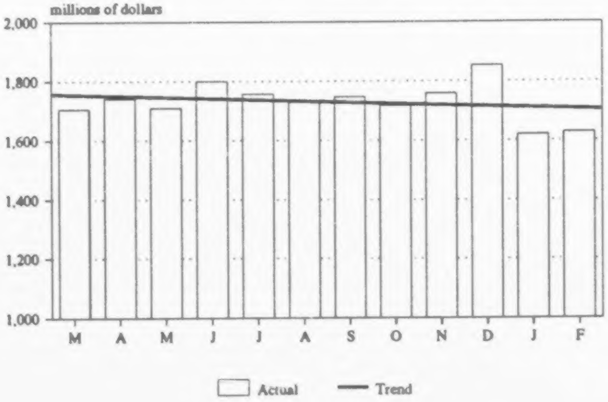
Exports



Balance of Trade



Consumption



Industrial Electronics Employment February 1992

(thousands of workers)

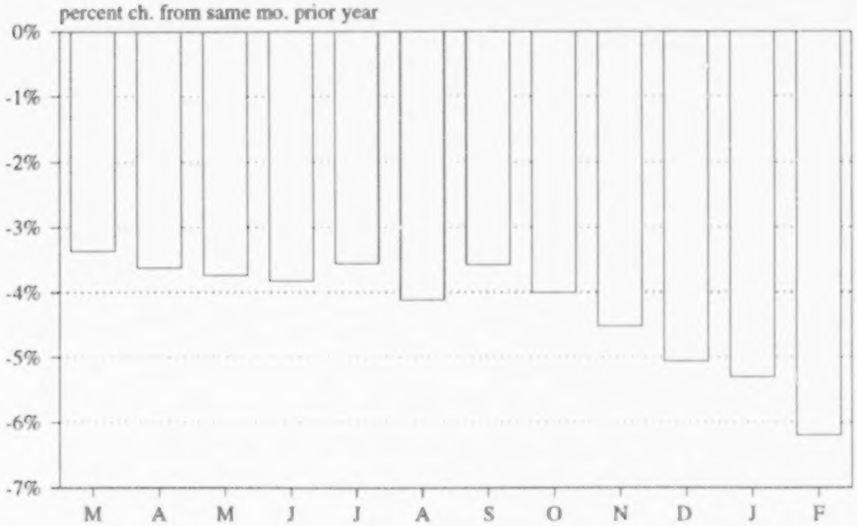
	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
PRODUCTION WORKERS	124.5	136.7	-8.9%	125.8	-1.0%
Process Controls	31.1	34.1	-8.8%	31.9	-2.5%
Testing/Measuring	40.7	44.5	-8.5%	40.7	NA
Other	52.7	58.1	-9.3%	53.2	-0.9%
ALL EMPLOYEES	240.3	256.2	-6.2%	242.4	-0.9%
Process Controls	62.1	66.2	-6.2%	63.1	-1.6%
Testing/Measuring	81.9	87.7	-6.6%	82.6	-0.8%
Other	96.3	102.3	-5.9%	96.7	-0.4%
HOURLY WAGE INDEX	115.3	111.7	3.2%	115.3	NA
ANNUAL SALES/EMP	$98,648	$95,593	3.2%	$97,943	0.7%

Industrial Electronics Producer Price Indices March 1992

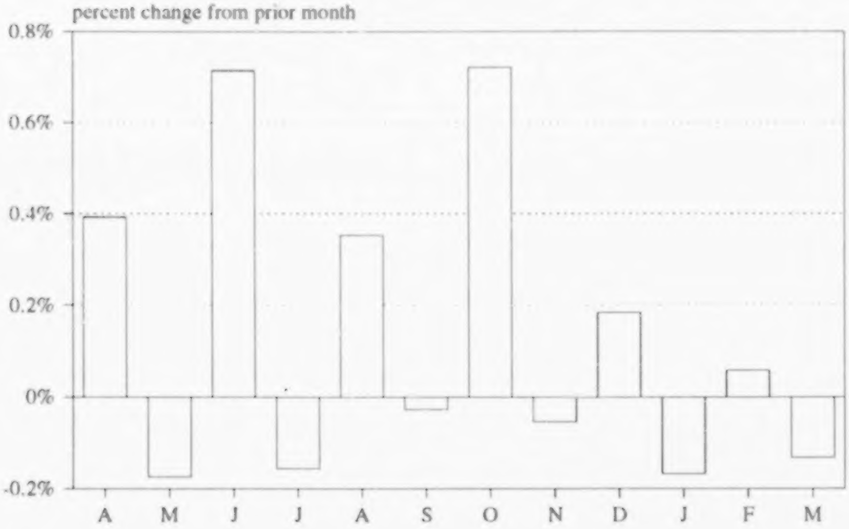
(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX	102.8	101.0	1.7%	102.9	-0.1%
Testing/Measuring	102.0	101.9	0.1%	101.7	0.2%
Nuclear Radiation	102.7	101.2	1.5%	102.7	NA
Process Controls	102.6	99.4	3.2%	103.6	-1.0%
Other Equipment	104.2	100.4	3.8%	104.2	NA

Industrial Electronics
All Employees February 1992



Industrial Electronics
Composite Price Index March 1992



Electromedical Equipment
U.S. Factory Data March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	644	631	2.1%	684	613	11.5%	1,922	1,836	4.7%
New Orders	588	628	-6.3%	627	601	4.3%	1,867	1,808	3.3%
Production	623	625	-0.3%	671	618	8.6%	1,942	1,863	4.3%
Inventory	1,363	1,384	-1.5%	1,381	1,334	3.5%	NA	NA	
Unfilled Orders	1,801	1,858	-3.0%	1,801	1,992	-9.6%	NA	NA	
Book/Bill Ratio	0.91	0.99	-8.3%	0.92	0.98	-6.4%	NA	NA	
Inv/Sales Ratio	2.12	2.19	-3.6%	2.02	2.18	-7.1%	NA	NA	
Unf/Sales Ratio	2.79	2.94	-5.1%	2.63	3.25	-18.9%	NA	NA	
Prod/Sales Ratio	0.97	0.99	-2.4%	0.98	1.01	-2.5%	NA	NA	

Electromedical Equipment Economic Summary

Sales of electromedical equipment continued rebounded in March, as seasonally adjusted sales rose 2.1% from February. Unadjusted sales rose 4.7% from first quarter 1992, but nearly three percentage points below the rate of growth in 1991.

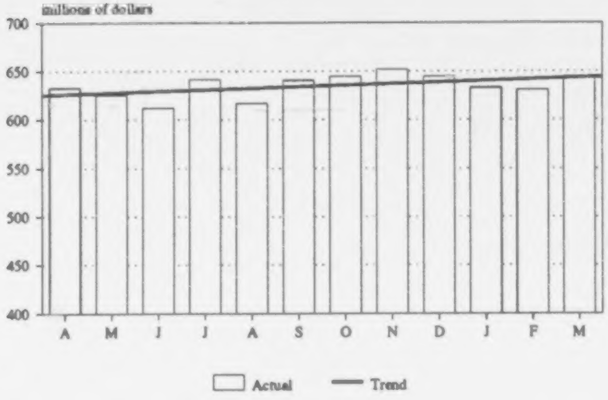
Exports of electromedical equipment, adjusted for seasonal variations rose 5.2% in February from the prior month, while imports fell 3.1%. The trade surplus in this sector rose nearly 40% during the first two months of the year.

Total employment in this sector rose 2.6% in February from the prior year, while the number of production workers dropped 6.1%. The hourly wage index in this sector was unchanged in February.

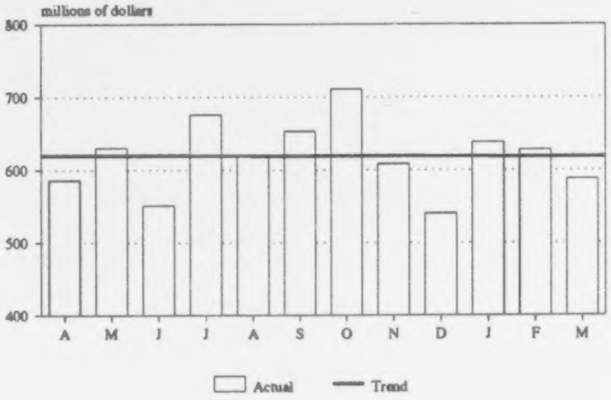
The composite producer price index for electromedical equipment rose 1.1% from March 1991, but was virtually unchanged from the prior month.

Electromedical Equip. U.S. Factory Trends March 1992

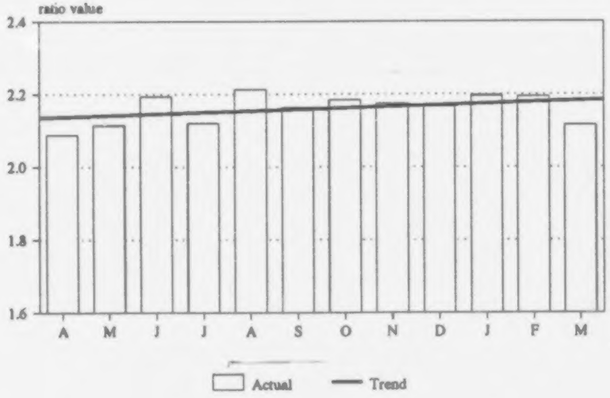
(all data seasonally adjusted)



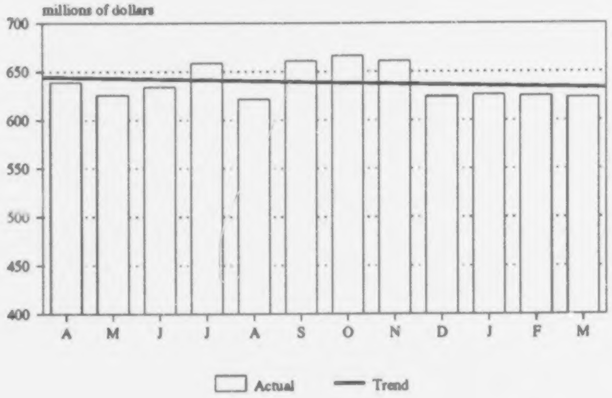
Factory Sales



New Orders



Inventory/Sales Ratio



Production

Electromedical Equipment Foreign Trade Summary

Import/Export Summary February 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Feb 92	Jan 92	% ch.	Feb 92	Feb 91	% ch.	YTD 92	YTD 91	% ch.
Imports	185	191	-3.1%	175	163	7.0%	345	322	6.9%
Exports	282	268	5.2%	278	230	20.9%	538	461	16.8%
Balance	97	77	26.0%	103	66	55.1%	194	138	39.9%

Import/Export Country Summary February 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	121,987	35.4%	Japan	91,659	17.0%
Germany	102,518	29.7%	Germany	79,962	14.9%
Netherlands	22,565	6.5%	Canada	47,343	8.8%
France	22,125	6.4%	Netherlands	42,204	7.8%
Mexico	14,438	4.2%	U.K.	29,701	5.5%
U.K.	11,307	3.3%	France	26,507	4.9%
Israel	7,550	2.2%	Italy	26,288	4.9%
Ireland	5,239	1.5%	Sweden	20,963	3.9%
Sweden	4,820	1.4%	Mexico	19,616	3.6%
Canada	4,295	1.2%	Belgium	14,169	2.6%
Other	27,955	8.1%	Other	140,048	26.0%

Import/Export Product Summary February 1992

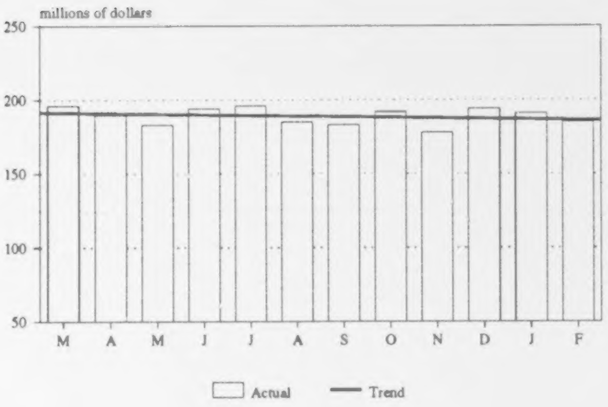
(not seasonally adjusted thousands of dollars)

	February			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Diagnostic/Monitoring Equipment	100,780	203,302	102,522	194,976	399,957	204,981
X-Ray and Related Equipment	74,429	74,999	570	149,822	138,503	(11,319)
Total	175,209	278,301	103,092	344,799	538,460	193,662

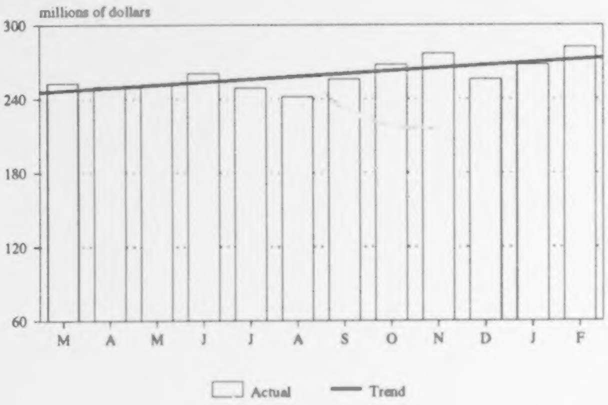
Electromedical Equipment Trade Trends February 1992

(all data seasonally adjusted)

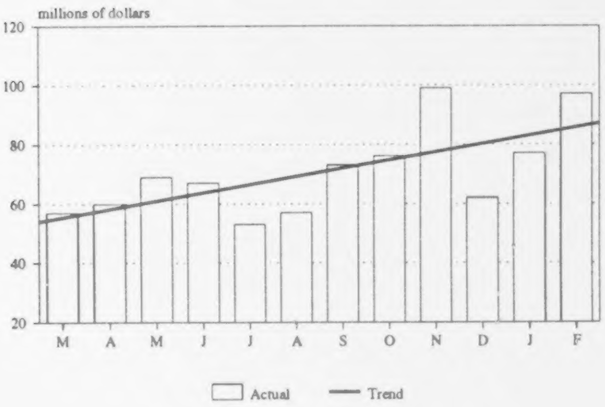
Imports



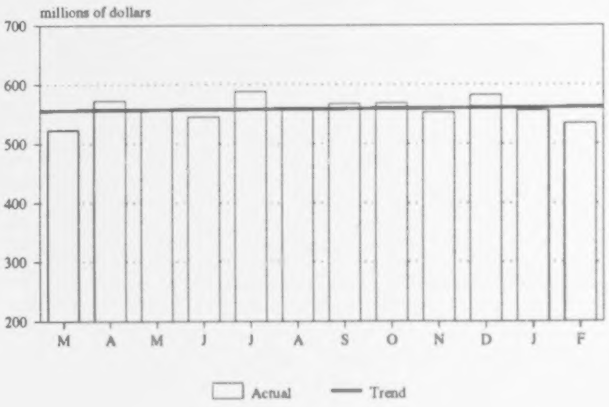
Exports



Balance of Trade



Consumption



Electromedical Equipment Employment February 1992

(thousands of workers)

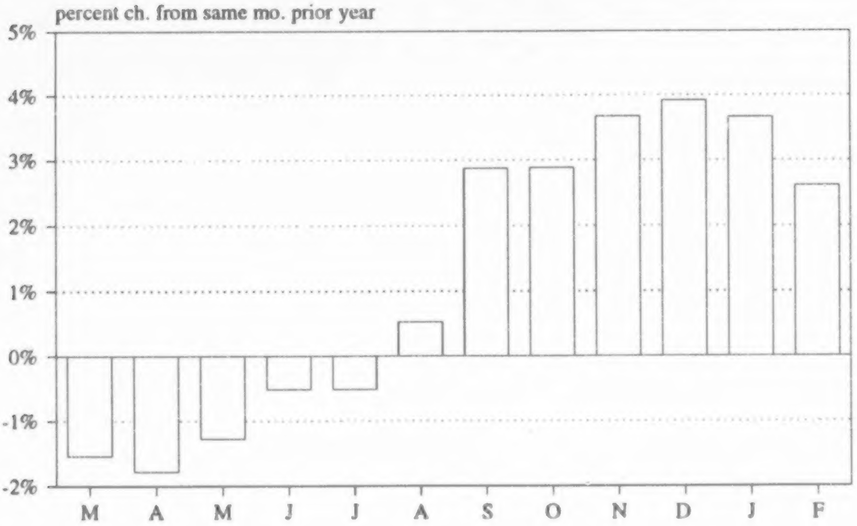
	Not Seasonally Adj				
	Feb 92	Feb 91	% ch.	Jan 92	% ch.
PRODUCTION WORKERS	15.4	16.4	-6.1%	15.5	-0.6%
ALL EMPLOYEES	39.3	38.3	2.6%	39.6	-0.8%
HOURLY WAGE INDEX	121.0	109.2	10.8%	121.0	NA
ANNUAL SALES/EMP	$193,572	$184,932	4.7%	$193,606	NA

Electromedical Equipment Producer Price Indices March 1992

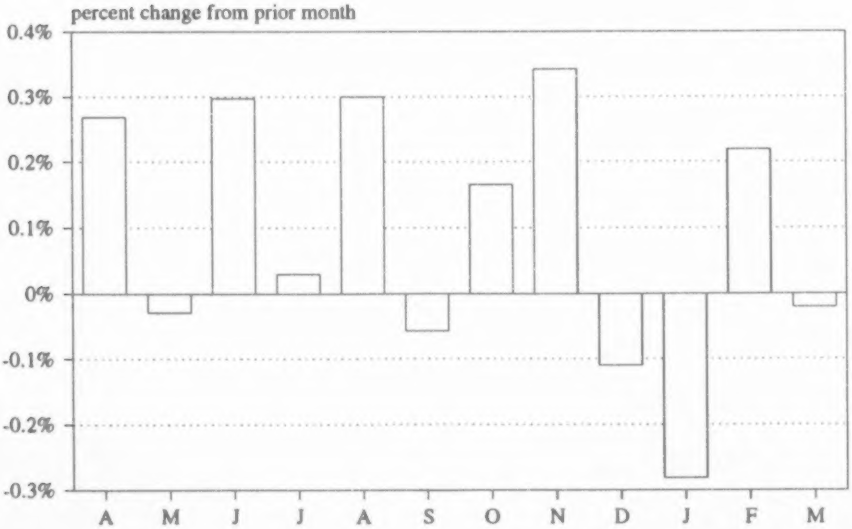
(12/90=100)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
COMPOSITE INDEX	101.2	100.1	1.1%	101.3	NA
Irradiation Equipment	101.7	100.2	1.5%	102.0	-0.3%
Diagnostic/Monitoring	100.8	100.1	0.7%	100.7	0.1%
Electrotherapeutic	101.9	100.0	1.9%	101.9	NA

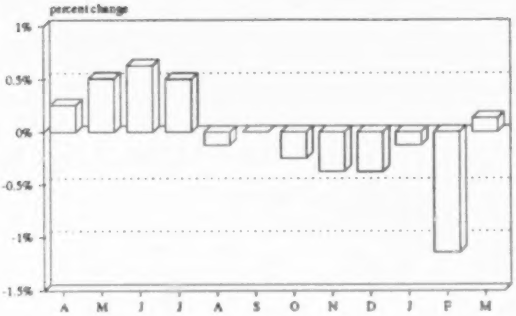
Electromedical Equipment
All Employees February 1992



Electromedical Equipment
Composite Price Index March 1992

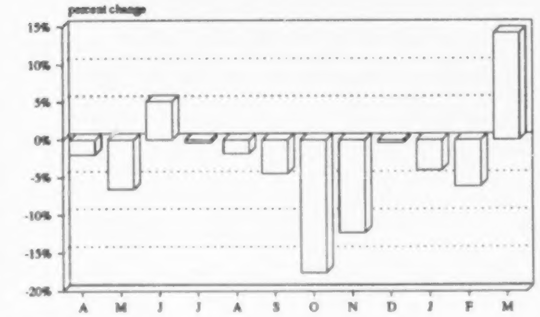


Capacity Utilization
(percent change from previous month)



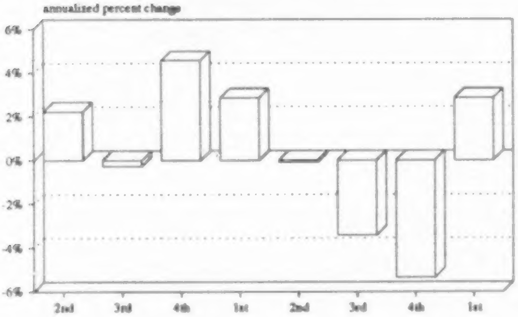
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



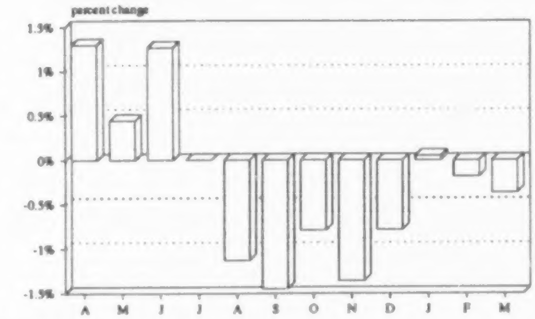
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



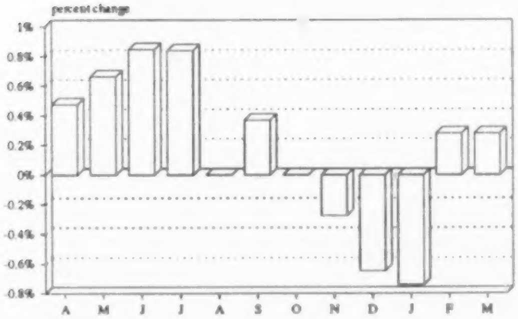
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



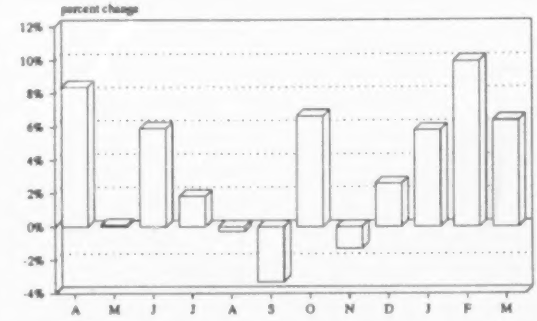
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



Source: Federal Reserve Board

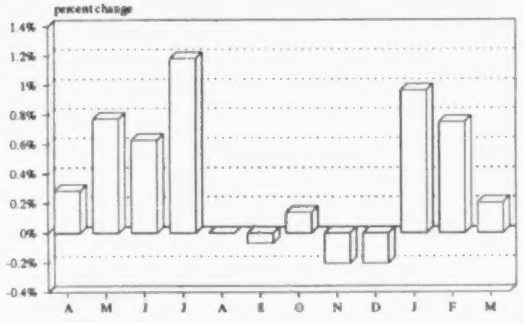
Housing Starts
(percent change from previous month)



Source: U.S. Department of Commerce

Leading Economic Indicators

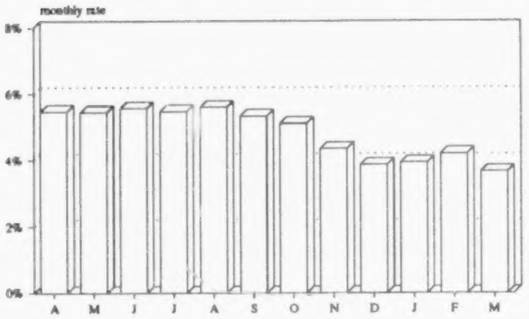
(percent change from previous month)



Source: U.S. Department of Commerce

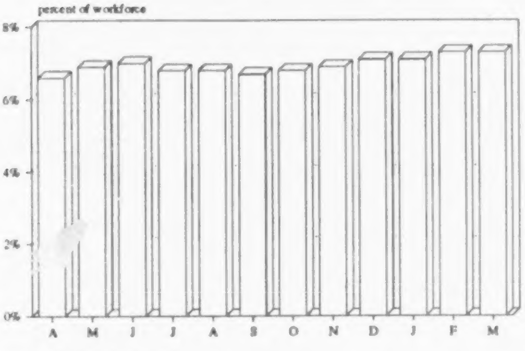
90 Day T-Bill Rate

(end-of-month rate)



Source: Federal Reserve Board

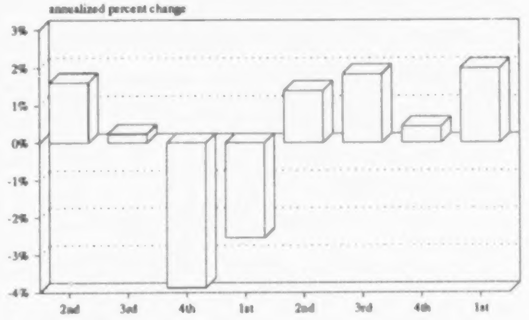
Unemployment Rate



Source: U.S. Department of Labor

Real GDP

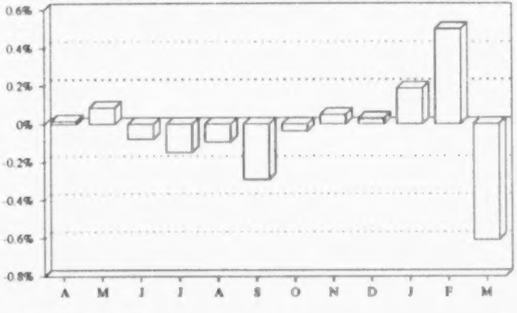
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Real Money Supply M-2

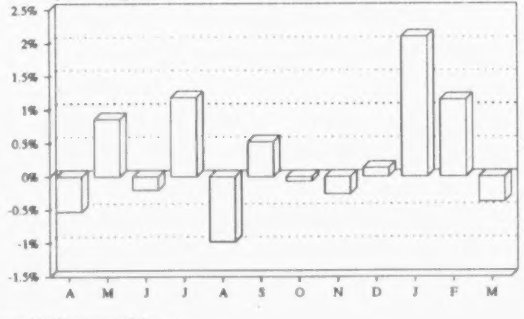
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales

(percent change from previous month)



Source: U.S. Department of Commerce

Footnotes

[1] Represents U.S. factory sales of electronics, comprised of electronic components, domestically-produced consumer electronics, telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, electromedical equipment, and the estimated electronic content specific to the aerospace and automobile industries as well as computer related software and services.

[2] Represents imports for consumption, customs value.

[3] Represents total exports, including reexports.

[4] Represents the composite weighted average price index of the electronic industries. The index is comprised of industry indices from electronic components, consumer electronics (including imports), telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, and electromedical equipment.

[5] Represents domestically-produced audio and video products, blank media products and electronic toys.

[6] Represents the ratio of total factory sales for a sector during the last 12-month period to average total employment in that sector during the same 12-month period.

[7] Represents total consumer electronics sales in the U.S., including imports.

[8] Represents the weighted producer price index of audio and video products sold in the U.S. market including imports.

Sources

U.S. Factory Data - U.S. Department of Commerce

Total Consumer Electronics Sales - EIA Marketing Services Department

Electronics Foreign Trade - U.S. Department of Commerce

Employment Data - Bureau of Labor Statistics

Producer Price Indices - Bureau of Labor Statistics, EIA Marketing Services

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Contains:
April 1992 Factory Shipment Data
March 1992 Electronics Trade Data

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U.S. Electronics Industry Summary

U.S. Factory Sales April 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[1]	23,597	23,709	-0.5%	21,496	20,621	4.2%	88,773	84,134	5.5%

Electronics Foreign Trade Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Imports[2]	7,652	6,960	9.9%	7,286	6,196	17.6%	19,584	17,455	12.2%
Exports[3]	6,310	6,440	-2.0%	6,902	6,820	1.2%	18,827	18,219	3.3%
Balance	(1,342)	(520)	158.1%	(384)	624	NA	(757)	764	NA

Bilateral Trade Summary March 1992

(not seasonally adj millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	6,913	35.3%	2,119	11.3%	(4,794)
Canada	1,527	7.8%	3,270	17.4%	1,743
Mexico	1,280	6.5%	1,378	7.3%	98
Singapore	1,788	9.1%	885	4.7%	(903)
Taiwan	1,751	8.9%	693	3.7%	(1,058)
U.K.	519	2.6%	1,478	7.8%	959
Germany	598	3.1%	1,333	7.1%	735
Korea	1,261	6.4%	607	3.2%	(654)
Malaysia	1,108	5.7%	493	2.6%	(615)
France	238	1.2%	732	3.9%	494
Other	2,602	13.3%	5,841	31.0%	3,239

Electronics Employment Summary March 1992

(thousands of workers)
Hourly Wage Index 1/88=100

	Seasonally Adj			Not Seasonally Adj		
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.
PRODUCTION WORKERS	850.2	855.2	-0.6%	846.9	897.3	-5.6%
ALL EMPLOYEES	1,817.8	1,824.0	-0.3%	1,812.0	1,913.3	-5.3%
HOURLY WAGE INDEX	NA	NA		114.7	111.0	3.4%

Electronics Producer Price Index April 1992

(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX[4]	94.5	99.7	-5.2%	95.1	-0.6%

U.S. Electronics Economic Summary

April seasonally adjusted factory sales of electronics fell 0.5% from the previous month. The decline marked just the third decrease in the last twelve months, and was the first monthly drop since December 1991. Factory sales continue to rebound strongly relative to 1991. April factory sales unadjusted for seasonal variations increased 4.2% from April 1991, and have increased 5.5% year-to-date.

Total imports, boosted by a sharp increase in consumer electronics, rose 9% from the prior month and 17.6% from the prior year. At the same time, exports declined 2% from February while increasing a meager 1.2% over March 1991. During the first quarter of 1991, the U.S. electronics industry recorded a surplus of $764 million, resulting mainly from the slowdown in imports caused by the U.S. recession, but also by the continuing strength of exports. That situation, though, has reversed itself in the first quarter of 1992. The U.S. economy is improving, albeit slowly, prompting an increased flow of imports, while export growth has stumbled slightly as our major trading partners are seeing recessions in their own economies.

Total employment in April declined 0.6% from February 1992. The composite producer price index of the U.S. electronics industry posted a decline of 5.2% in April from the prior year.

Electronic Components
U.S. Factory Data April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,687	4,716	-0.6%	4,683	4,620	1.4%	18,866	18,166	3.9%
New Orders	4,645	4,211	10.3%	5,004	5,519	-9.3%	19,360	19,770	-2.1%
Production	4,648	4,686	-0.8%	4,669	4,744	-1.6%	18,895	18,145	4.1%
Inventory	7,558	7,597	-0.5%	7,566	8,160	-7.3%	NA	NA	
Unfilled Orders	12,395	12,436	-0.3%	12,853	13,692	-6.1%	NA	NA	
Book/Bill Ratio	0.99	0.89	11.0%	1.07	1.19	-10.5%	NA	NA	
Inv/Sales Ratio	1.61	1.61	0.1%	1.62	1.77	-8.5%	NA	NA	
Unf/Sales Ratio	2.64	2.64	0.3%	2.74	2.96	-7.4%	NA	NA	
Prod/Sales Ratio	0.99	0.99	-0.2%	1.00	1.03	-2.9%	NA	NA	

Electronic Components Economic Summary

Seasonally adjusted factory sales of electronic components declined for the second consecutive month in April, and fell for the fourth time in five months. Sales dropped 0.6% from the previous month in April. Average monthly sales in 1992 have declined at an annualized rate of 5% compared to the fourth quarter of 1991. Inventory levels hit their lowest point since November 1987 in April and have declined at an annualized rate of 3.9% since the end of 1991.

Imports gained sharply from the prior month in March, while exports dropped. Seasonally adjusted March imports of components increased 9.8% from February, and have increased 9.2% over first quarter 1991. The gain in imports has been largely the result of increased imports of solid state products. Exports, which fell 4.1% from the previous month, increased 5.2% compared to first quarter 1991.

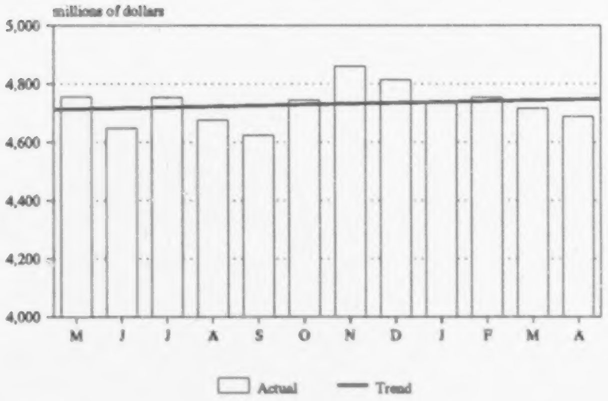
Total employment in the components sector declined 3.5% in March 1992, versus the same month in 1991, while the number of production workers dropped 5% from March 1991.

The electronic component producer price index declined 1% from April 1991, and fell 0.3% from the prior month.

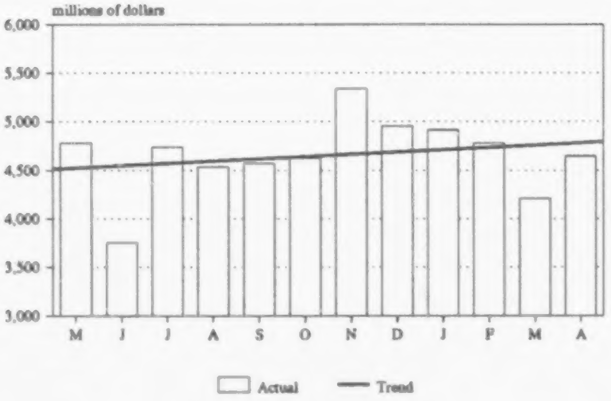
Electronic Components U.S. Factory Trends April 1992

(all data seasonally adjusted)

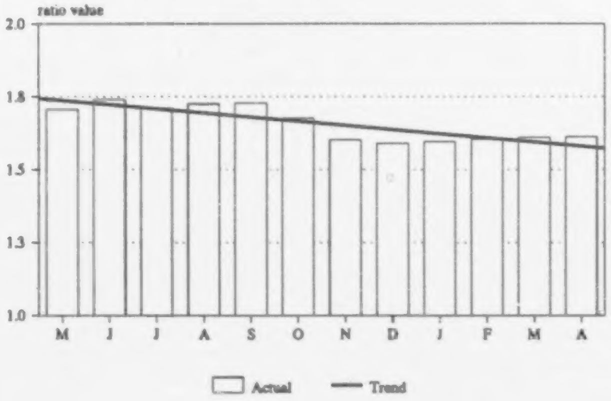
Factory Sales



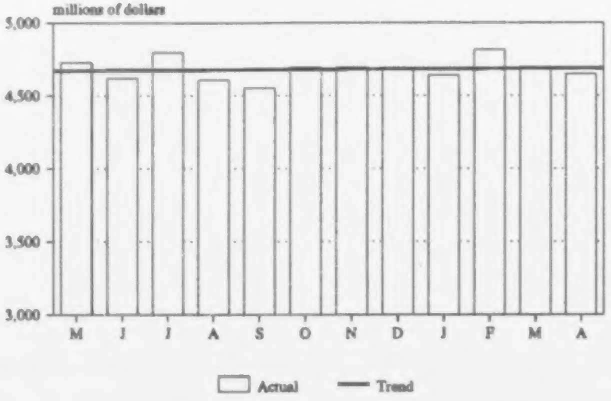
New Orders



Inventory/Sales Ratio



Production



Electronic Components Foreign Trade Summary

Import/Export Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
IMPORTS	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Electron Tubes	59	52	13.5%	55	40	37.3%	158	116	37.0%
Passive Components	752	683	10.1%	755	727	3.9%	2,122	2,209	-3.9%
Solid State Products	1,307	1,194	9.5%	1,396	1,143	22.1%	3,619	3,080	17.5%
Total Components	2,118	1,929	9.8%	2,206	1,910	15.5%	5,900	5,404	9.2%
EXPORTS									
Electron Tubes	58	48	20.8%	59	58	0.9%	155	159	-2.4%
Passive Components	467	489	-4.5%	484	510	-5.1%	1,479	1,431	3.4%
Solid State Products	1,289	1,354	-4.8%	1,364	1,300	4.9%	3,804	3,549	7.2%
Total Components	1,814	1,891	-4.1%	1,906	1,868	2.0%	5,438	5,139	5.8%
BALANCE									
Electron Tubes	(1)	(4)	-75.0%	4	18	NA	(3)	43	NA
Passive Components	(285)	(194)	46.9%	(271)	(217)	25.1%	(643)	(778)	-17.3%
Solid State Products	(18)	160	NA	(32)	157	NA	185	470	-60.7%
Total Components	(304)	(38)	NA	(300)	(42)	NA	(462)	(265)	74.1%

Import/Export Country Summary March 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,709,705	29.0%	Canada	1,235,428	22.7%
Canada	668,631	11.3%	Japan	456,627	8.4%
Mexico	575,092	9.7%	Singapore	439,884	8.1%
S. Korea	514,112	8.7%	Mexico	414,365	7.6%
Malaysia	473,062	8.0%	Malaysia	386,481	7.1%
Taiwan	456,441	7.7%	Taiwan	357,269	6.6%
Singapore	427,937	7.3%	U.K.	327,536	6.0%
Philippines	183,377	3.1%	Germany	323,044	5.9%
Germany	161,918	2.7%	Hong Kong	241,243	4.4%
Thailand	68,325	1.2%	S. Korea	234,423	4.3%
Other	661,254	11.2%	Other	1,022,157	18.8%

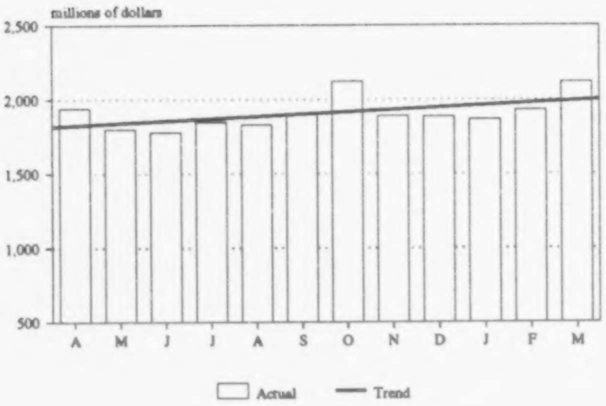
Import/Export Product Summary March 1992

(not seasonally adj thousands of dollars)

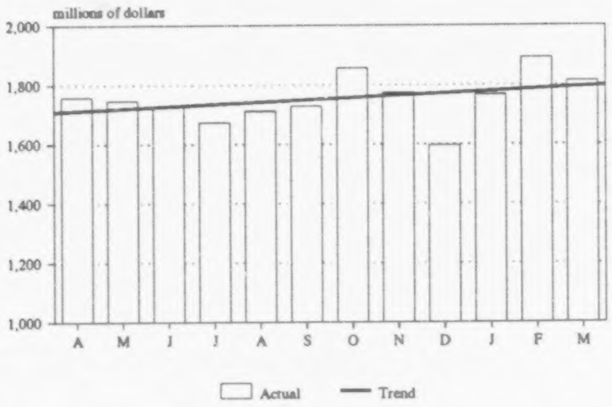
	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Cathode Ray Tubes	41,646	40,695	(950)	120,287	102,344	(17,943)
Receiving Tubes	153	218	65	568	1,559	991
Power and Special Purpose Tubes	13,146	17,607	4,460	37,760	50,776	13,016
Capacitors	62,270	50,879	(11,391)	152,166	146,838	(5,328)
Resistors	33,523	20,345	(13,178)	88,660	51,634	(37,026)
Relays	37,769	30,814	(6,955)	103,325	79,836	(23,489)
Connectors	45,326	30,912	(14,414)	123,170	87,373	(35,797)
Electronic Wire	81,950	95,286	13,335	220,965	280,202	59,237
Transformers	12,413	3,352	(9,061)	33,968	9,999	(23,969)
Power Supplies	87,098	12,707	(74,391)	246,867	35,585	(211,282)
Printed Circuits and Boards	117,734	105,002	(12,732)	358,771	376,114	17,343
Parts of TV/Audio Apparatus	190,770	103,493	(87,277)	561,133	319,470	(241,664)
Indicator Panels	32,912	3,150	(29,763)	89,469	10,295	(79,174)
Switches	14,304	2,260	(12,044)	40,778	7,361	(33,417)
Piezoelectric Crystals	14,870	4,094	(10,776)	39,697	11,421	(28,276)
Other Parts	24,218	21,500	(2,718)	63,478	63,549	71
Integrated Circuits						
EPROMs	53,500	21,347	(32,153)	140,015	66,856	(73,159)
Microprocessors	75,465	113,612	38,146	215,238	321,971	106,733
DRAMs	373,228	140,060	(233,168)	826,197	343,803	(482,394)
SRAMs	56,928	21,315	(35,613)	160,613	66,458	(94,155)
Analog	110,125	65,470	(44,655)	308,037	175,359	(132,677)
Other	456,233	283,668	(172,564)	1,226,407	796,575	(429,832)
Diodes	32,112	15,324	(16,788)	89,268	44,811	(44,457)
Transistors	46,184	6,479	(39,705)	127,728	17,299	(110,430)
Chips, Wafers, and Parts all Types	162,955	673,553	510,598	450,566	1,912,910	1,462,344
Other Semiconductor Devices	28,020	17,797	(10,224)	71,474	45,812	(25,662)
Solar Cells	1,372	5,201	3,829	3,249	12,249	8,999
Total	2,206,225	1,906,137	(300,088)	5,899,854	5,438,457	(461,396)

Electronic Components Trade Trends March 1992

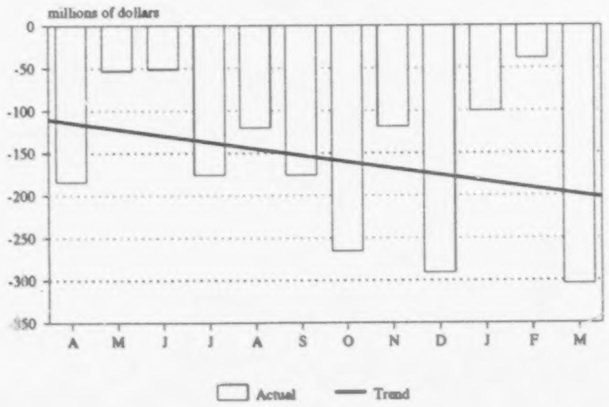
(all data seasonally adjusted)



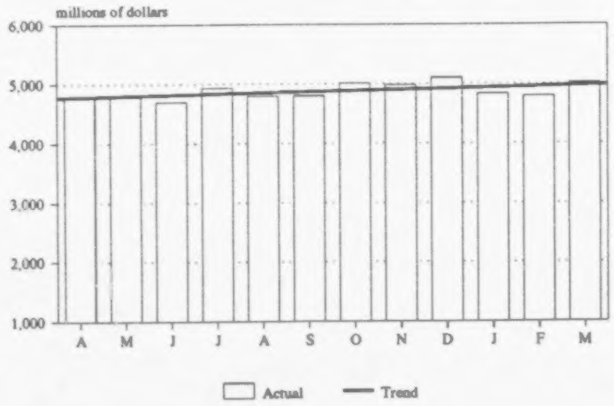
Imports



Exports



Balance of Trade



Consumption

Electronic Component Employment March 1992

(thousands of workers)

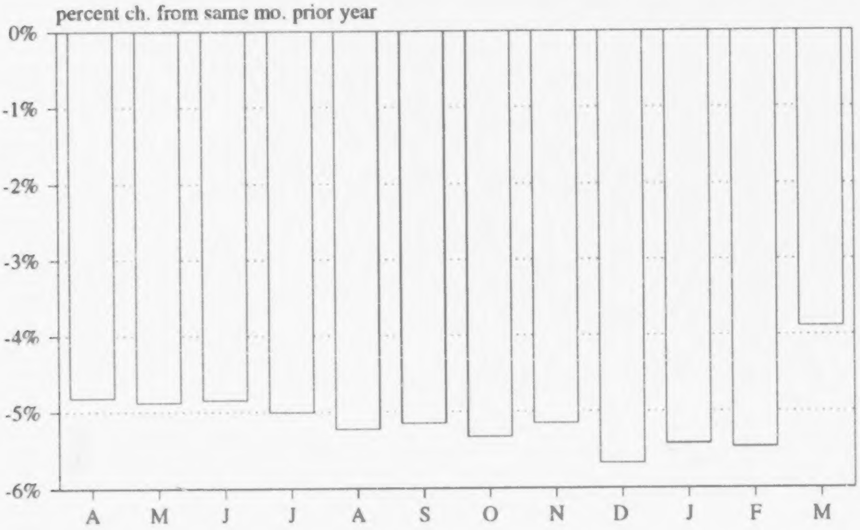
	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
PRODUCTION WORKERS	344.3	362.4	-5.0%	342.2	0.6%
Electron Tubes	18.0	19.2	-6.3%	18.1	-0.6%
Semiconductors	90.9	92.5	-1.7%	88.9	2.2%
Other	235.4	250.7	-6.1%	235.2	0.1%
ALL EMPLOYEES	596.3	617.7	-3.5%	593.8	0.4%
Electron Tubes	26.9	29.3	-8.2%	26.9	NA
Semiconductors	223.5	230.1	-2.9%	221.4	0.9%
Other	345.9	358.3	-3.5%	345.5	0.1%
HOURLY WAGE INDEX	115.9	112.7	2.8%	115.6	0.3%
SALES/EMPLOYEE[6]	$93,918	$86,577	8.5%	$93,316	0.6%

Electronic Component Producer Price Indices April 1992

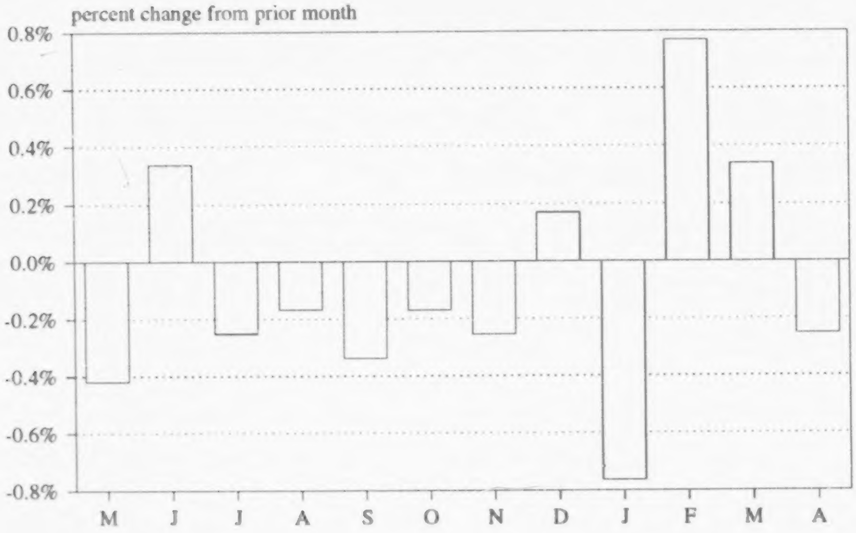
(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX	99.7	100.8	-1.0%	100.0	-0.3%
CRTs	98.7	100.0	-1.3%	98.7	NA
Capacitors	99.6	100.4	-0.8%	99.3	0.3%
Resistors	102.2	98.8	3.5%	100.3	1.9%
Relays	104.3	100.4	3.9%	103.0	1.3%
Switches	103.5	102.5	1.0%	101.2	2.2%
Connectors	105.9	99.7	6.3%	106.2	-0.2%
Filters	105.4	103.5	1.9%	104.8	0.5%
Antennae	89.8	100.7	-10.9%	89.5	0.3%
Diodes	99.3	100.0	-0.7%	99.4	-0.1%
Transistors	98.3	98.9	-0.6%	98.5	-0.2%
Semiconductors	96.7	100.2	-3.6%	95.4	1.4%
Printed Circuits	99.0	100.3	-1.3%	99.5	-0.4%
Electronic Wire	100.4	99.9	0.5%	99.5	0.9%

Electronic Components
All Employees March 1992



Electronic Components
Composite Price Index April 1992



Domestically-Produced Consumer Electronics
U.S. Factory Data April 1992
(millions of dollars)

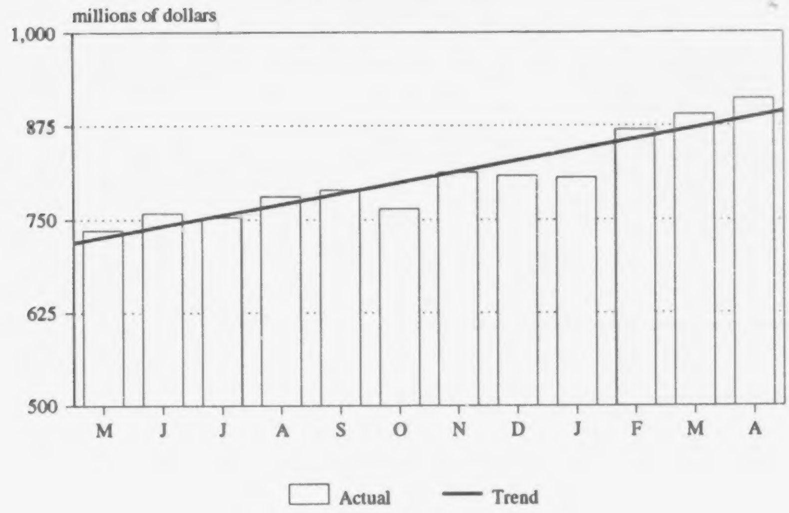
	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[5]	911	890	2.4%	742	614	20.8%	3,115	2,614	19.2%
Inventory	1,466	1,483	-1.2%	1,655	1,414	17.0%	NA	NA	
Inv/Sales Ratio	1.61	1.67	-3.5%	2.23	2.30	-3.1%	NA	NA	

Total Consumer Electronics Sales Including Imports
April 1992
(not seasonally adjusted millions of dollars)

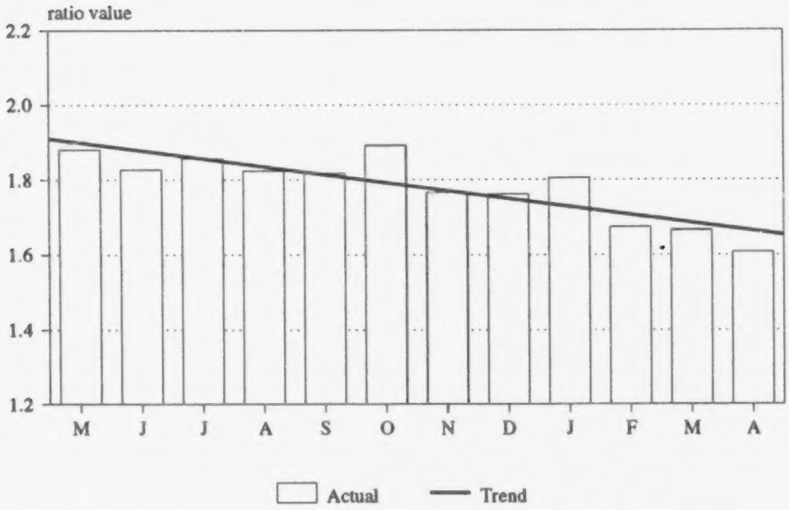
	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
VIDEO PRODUCTS	817	696	17.4%	3,392	3,092	9.7%
Color TVs	419	368	13.9%	1,889	1,758	7.4%
VCR Decks	196	145	34.6%	802	621	29.1%
Camcorders	138	130	6.0%	416	449	-7.3%
Other	64	52	23.2%	284	263	8.0%
AUDIO PRODUCTS	710	679	4.6%	2,835	2,693	5.2%
Portable	157	131	19.7%	640	533	20.2%
Home Components	105	138	-23.9%	467	539	-13.5
Autosound	379	343	10.4%	1,375	1,288	6.8%
Audio Systems	69	66	4.0%	353	334	5.8%
HOME INFORMATION EQUIPMENT	794	796	-0.2%	3,321	3,214	3.3%
BLANK MEDIA AND ACCESSORIES	327	317	3.1%	1,306	1,267	3.0%
TOTAL[7]	2,648	2,488	6.5%	10,853	10,267	5.7%

Domestically-Produced Consumer Electronics
U.S. Factory Trends April 1992

Factory Sales



Inventory/Sales Ratio



Consumer Electronics Foreign Trade Summary

Import/Export Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Imports	1,698	1,539	10.3%	1,182	902	31.0%	3,362	2,731	23.1%
Exports	272	280	-2.9%	268	216	24.2%	734	585	25.5%
Balance	(1,426)	(1,259)	13.3%	(914)	(686)	33.2%	(2,628)	(2,146)	22.4%

Import/Export Country Summary March 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,574,211	46.8%	Canada	187,929	25.6%
S. Korea	360,423	10.7%	Mexico	116,901	15.9%
Mexico	340,124	10.1%	Japan	77,074	10.5%
Malaysia	315,070	9.4%	Taiwan	34,484	4.7%
China	210,988	6.3%	Netherlands	31,828	4.3%
Singapore	159,430	4.7%	Germany	26,761	3.6%
Taiwan	155,593	4.6%	U.K.	25,694	3.5%
Thailand	97,470	2.9%	Hong Kong	17,632	2.4%
Hong Kong	24,897	0.7%	Venezuela	13,249	1.8%
Canada	16,523	0.5%	France	12,748	1.7%
Other	106,974	3.2%	Other	189,578	25.8%

Import/Export Product Summary March 1992

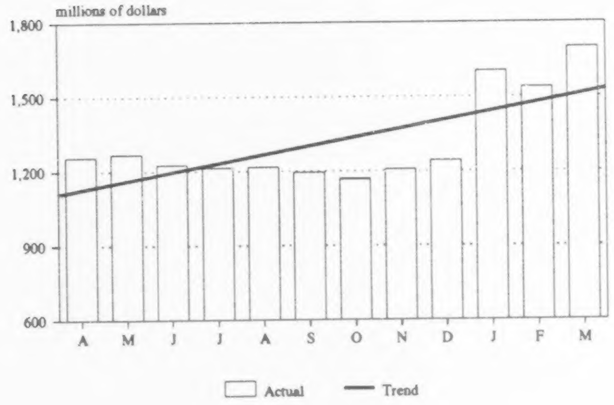
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Color TV Receivers	142,877	41,826	(101,050)	392,229	118,440	(273,789)
Monochrome TV Receivers	7,790	5,803	(1,986)	20,737	14,117	(6,620)
VCR Decks	247,621	21,346	(226,275)	660,287	53,627	(606,660)
Camcorders	95,759	NA	(95,759)	292,209	NA	(292,209)
Videocassette Players	9,711	NA	(9,711)	23,110	NA	(23,110)
Laserdisc Players	11,509	4,133	(7,376)	38,450	14,215	(24,235)
Portable Audio Equipment	98,130	8,911	(89,219)	302,053	24,058	(277,995)
Separate Audio Components	193,736	87,928	(105,808)	565,138	242,841	(322,297)
Home Radios	7,126	427	(6,699)	26,981	833	(26,148)
Home Radio/Tape Combinations	70,309	4,321	(65,989)	223,537	11,354	(212,183)
Autosound Equipment	123,845	24,554	(99,291)	335,671	71,641	(264,030)
Blank Media	58,737	42,331	(16,406)	177,710	107,716	(69,994)
Video Games	114,531	26,580	(87,951)	303,591	75,038	(228,553)
Total	1,181,681	268,160	(913,521)	3,361,703	733,878	(2,627,82

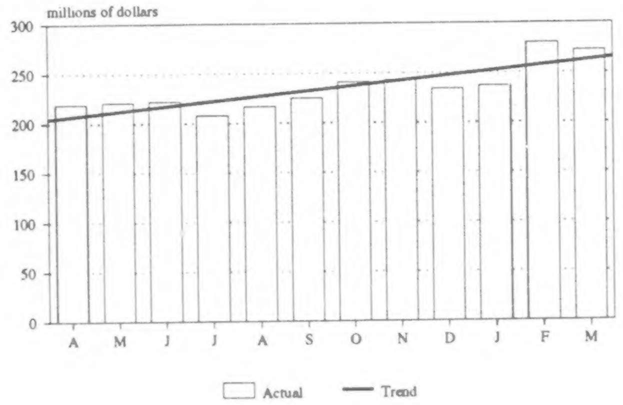
Consumer Electronics Trade Trends March 1992

(all data seasonally adjusted)

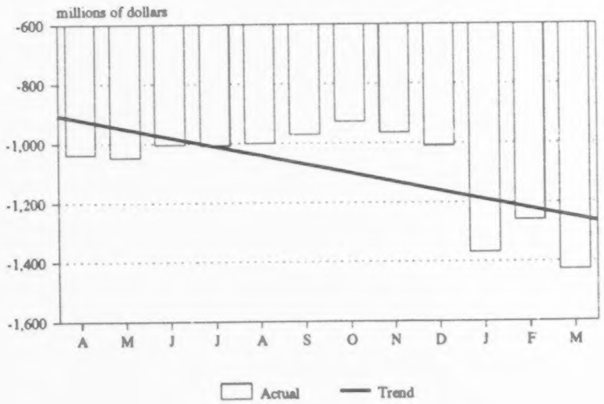
Imports



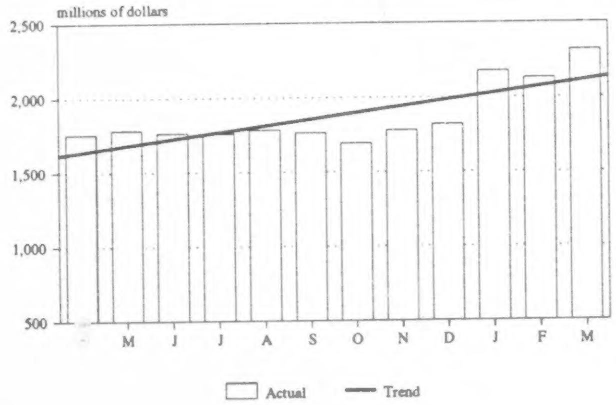
Exports



Balance of Trade



Consumption



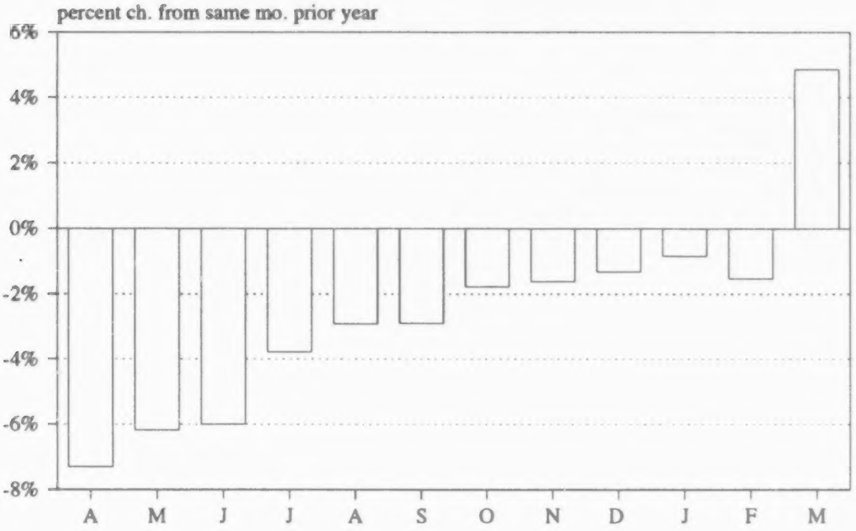
Consumer Electronics Employment March 1992
(thousands of workers)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
PRODUCTION WORKERS	38.9	36.8	5.7%	37.7	3.2%
ALL EMPLOYEES	60.5	57.7	4.9%	58.1	4.1%
HOURLY WAGE INDEX	117.9	107.4	9.7%	117.6	0.3%
SALES/EMPLOYEE	$160,117	$136,365	17.4%	$158,056	1.3%

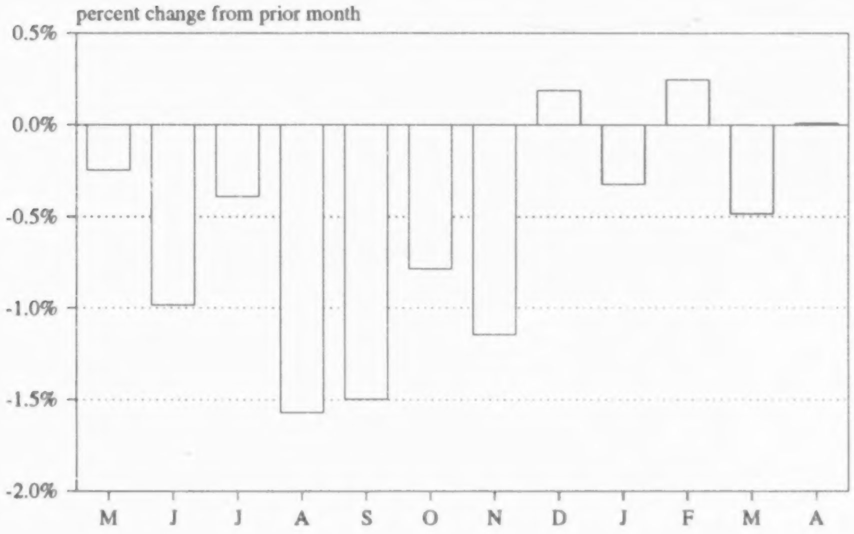
Consumer Electronics Producer Price Indices April 1992
(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX[*]	92.7	100.7	-7.9%	93.4	-0.7%
Home Audio	86.2	100.0	-13.8%	86.9	-0.8%
Portable Audio	96.1	101.4	-5.3%	96.1	NA
Autosound	89.1	99.9	-10.8%	90.8	-1.9%
Audio Systems	93.1	107.2	-13.2%	93.0	0.1%
Color TV	96.9	98.9	-2.0%	97.5	-0.6%
Projection TV	91.1	98.7	-7.7%	91.2	-0.1%
VCR Decks	101.8	103.7	-1.8%	102.4	-0.6%
Camcorders	87.5	95.9	-8.8%	89.0	-1.7%

Consumer Electronics
All Employees March 1992



Consumer Electronics
Composite Price Index April 1992



Telecommunications Equipment
U.S. Factory Data April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	3,022	3,134	-3.6%	2,895	2,663	8.7%	11,834	10,899	8.6%
New Orders	2,887	3,370	-14.3%	2,730	2,520	8.4%	11,756	10,289	14.3%
Production	3,052	3,114	-2.0%	2,987	2,796	6.8%	11,908	11,522	3.4%
Inventory	4,648	4,619	0.6%	4,659	4,858	-4.1%	NA	NA	
Unfilled Orders	13,826	13,961	-1.0%	13,832	15,183	-8.9%	NA	NA	
Book/Bill Ratio	0.96	1.08	-11.2%	0.94	0.95	-0.3%	NA	NA	
Inv/Sales Ratio	1.54	1.47	4.4%	1.61	1.82	-11.8%	NA	NA	
Unf/Sales Ratio	4.57	4.45	2.7%	4.78	5.70	-16.2%	NA	NA	
Prod/Sales Ratio	1.01	0.99	1.6%	1.03	1.05	-1.8%	NA	NA	

Telecommunications Equipment Economic Summary

Factory sales of telecommunications equipment in April declined 3.6% from the prior month, continuing a trend of moderate volatility. During the first four months of 1992, factory sales increased 8.6%. At the same time that factory sales have exhibited volatility, new orders have been even more volatile. After recording a 16.2% increase in the prior month, new orders for telecommunications equipment plunged in April dropping 14.3%. On average, though, during the first four months of the year, new orders have rebounded strongly, rising 14.3% over the same period in 1991.

Seasonally adjusted exports rose 11.5% from February, pushing the first quarter gain to 8.3% compared to 1991. Imports meanwhile, rose 9.1% in March and 11.9% in the first quarter.

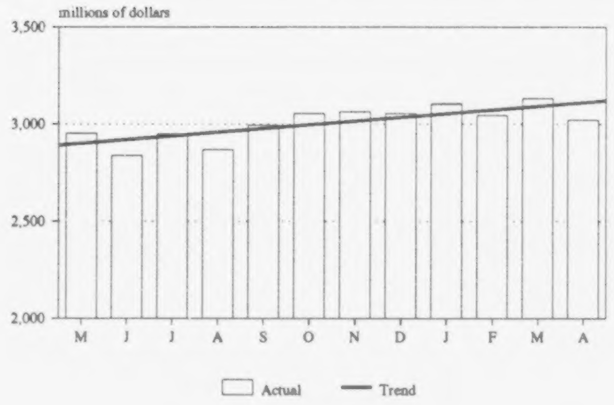
Total employment in the telecommunications industry declined 7.3% versus March 1991. The number of production workers dropped 6% from a year ago, as the hourly wage index increased 3.7%.

The April producer price index for telecommunications equipment increased 1.5% from 1991, and posted a gain of 0.1% from the prior month.

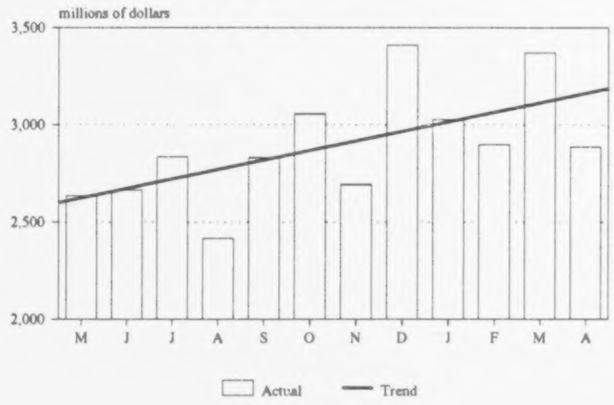
Telecommunications Equip. U.S. Factory Trends April 1992

(all data seasonally adjusted)

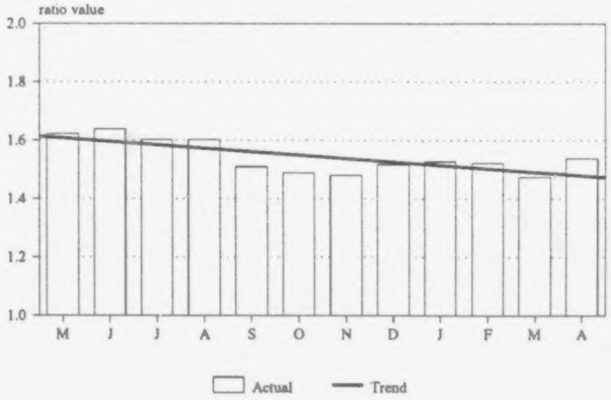
Factory Sales



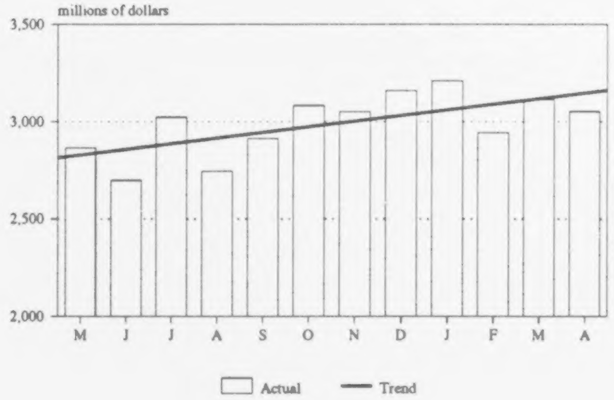
New Orders



Inventory/Sales Ratio



Production



Telecommunications Foreign Trade Summary

Import/Export Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Imports	734	673	9.1%	731	620	18.0%	1,988	1,776	11.9%
Exports	677	607	11.5%	732	702	4.3%	1,980	1,828	8.3%
Balance	(57)	(66)	-13.6%	1	82	-98.9%	(8)	52	NA

Import/Export Country Summary March 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	731,699	36.8%	Canada	300,113	15.2%
Canada	215,812	10.9%	Mexico	261,952	13.2%
Malaysia	153,660	7.7%	Japan	136,595	6.9%
Taiwan	134,285	6.8%	Australia	131,885	6.7%
China	111,308	5.6%	U.K.	122,009	6.2%
Mexico	91,302	4.6%	Germany	82,696	4.2%
S. Korea	83,556	4.2%	Taiwan	69,891	3.5%
Singapore	70,219	3.5%	Thailand	67,656	3.4%
Thailand	59,376	3.0%	S. Korea	65,347	3.3%
Sweden	42,521	2.1%	Italy	50,173	2.5%
Other	294,156	14.8%	Other	691,874	34.9%

Import/Export Product Summary March 1992

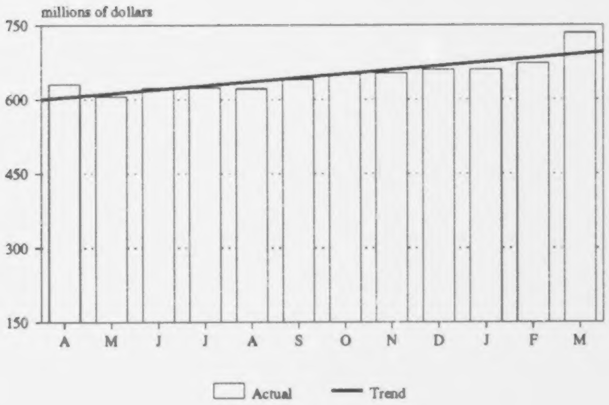
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Telephone Sets and Parts	85,579	23,480	(62,099)	245,584	70,352	(175,232)
Telephonic Apparatus and Parts	106,067	164,816	58,750	284,597	418,302	133,705
Telegraphic Apparatus and Parts	47,209	70,794	23,585	119,621	186,077	66,456
Radio Transmitters	5,465	25,156	19,691	14,738	68,196	53,457
Radio Receivers	17,816	21,519	3,704	50,177	61,748	11,571
Radio Transceivers	54,124	80,881	26,758	138,631	218,886	80,255
Telephone Answering Devices	23,726	12,611	(11,114)	70,105	32,074	(38,031)
TV Transmission/Reception App	168,094	173,656	5,563	440,618	534,386	93,767
Cellular Telephones	40,686	66,240	25,554	89,750	157,257	67,507
Facsimile Machines	78,959	NA	(78,959)	220,290	NA	(220,290)
Cordless Telephones	70,493	16,801	(53,692)	225,645	35,363	(190,283)
Modems	13,995	30,793	16,798	38,790	85,069	46,279
Paging Alert Devices	324	23	(301)	1,646	139	(1,507)
Fiber Optic Cable	4,599	13,496	8,897	7,890	34,662	26,771
Other Cable and Parts	14,133	31,988	17,855	39,808	77,679	37,871
Total	731,268	732,255	987	1,987,894	1,980,191	(7,703)

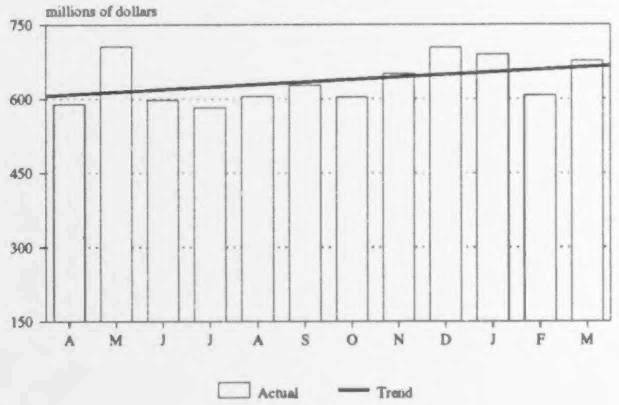
Telecommunications Equipment Trade Trends March 1992

(all data seasonally adjusted)

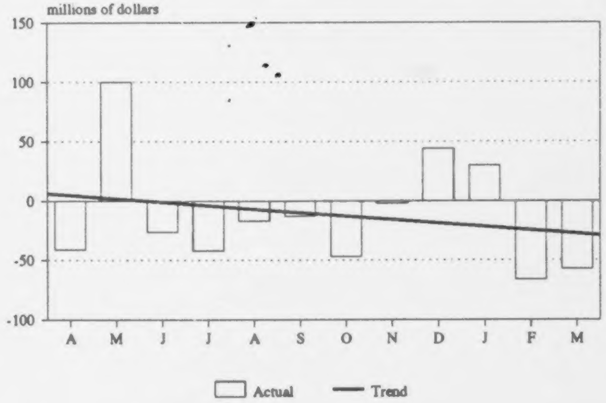
Imports



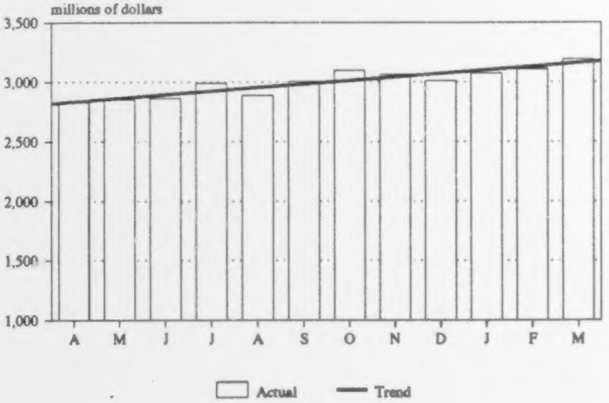
Exports



Balance of Trade



Consumption



Telecommunications Equipment Employment March 1992

(thousands of workers)

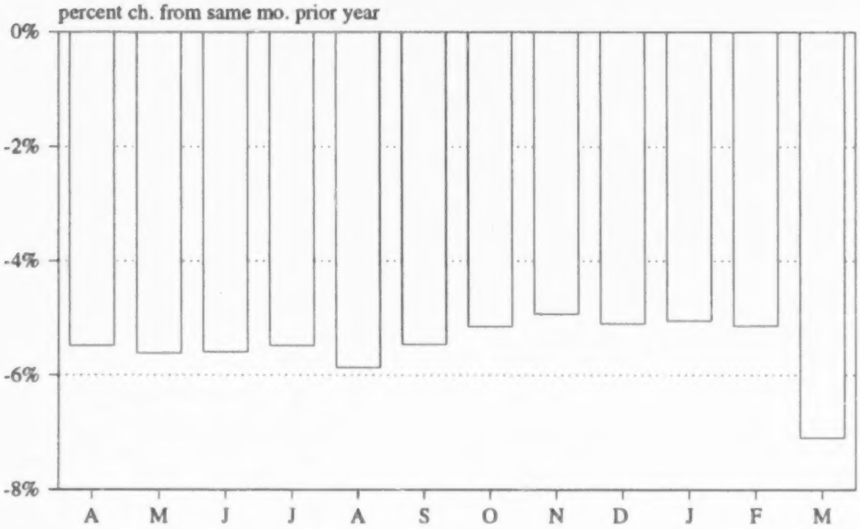
	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
PRODUCTION WORKERS	118.6	126.2	-6.0%	122.5	-3.2%
Telephone Equip.	61.6	65.1	-5.4%	64.0	-3.8%
Other	57.0	61.1	-6.7%	58.5	-2.6%
ALL EMPLOYEES	233.8	252.2	-7.3%	241.3	-3.1%
Telephone Equip.	113.0	122.9	-8.1%	118.4	-4.6%
Other	120.8	129.3	-6.6%	122.9	-1.7%
HOURLY WAGE INDEX	109.7	105.8	3.7%	109.7	NA
SALES/EMPLOYEE	$110,903	$98,586	12.5%	$109,089	1.7%

Telecommunications Equipment Producer Price Indices April 1992

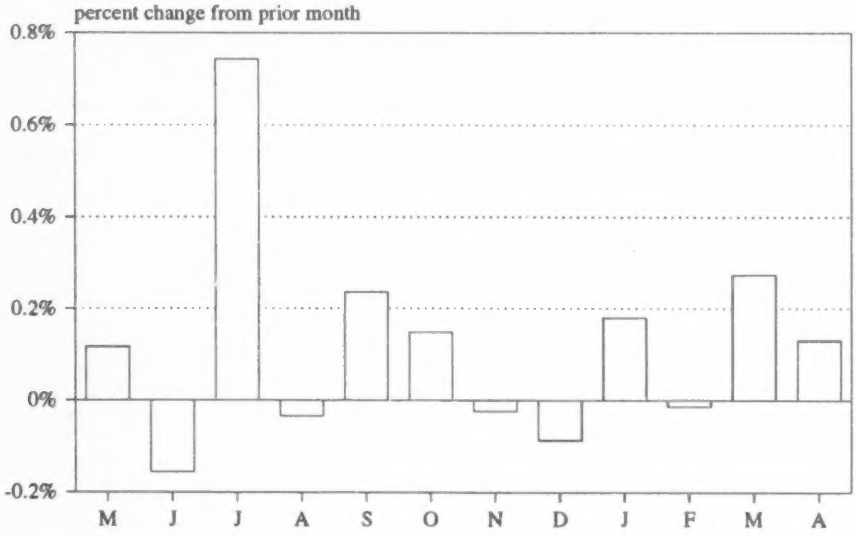
(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX	103.1	101.5	1.5%	102.9	0.1%
Line Transmission	98.3	100.3	-2.0%	98.1	0.2%
Switching Equipment	103.7	103.2	0.5%	103.7	NA
Telephone Sets	93.3	95.2	-2.0%	93.4	-0.1%
Other Telephone	102.4	101.8	0.6%	101.9	0.5%
Broadcast Equipment	102.4	100.5	1.9%	101.9	0.5%
Mobile Communications	105.1	101.0	4.1%	105.3	-0.2%
Intercom Systems	101.5	101.3	0.2%	101.7	-0.2%
Fiber Optic Cable	103.9	103.9	NA	104.0	-0.1%

Telecommunications Equipment
All Employees March 1992



Telecommunicatons Equipment
Composite Price Index April 1992



Other Specialized Communications
U.S. Factory Data April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,564	2,562	0.1%	2,330	2,484	-6.2%	9,559	9,978	-4.2%
New Orders	1,959	2,695	-27.3%	1,153	1,683	-31.5%	8,493	7,977	6.5%
Production	2,424	2,539	-4.5%	2,297	2,685	-14.4%	9,340	10,160	-8.1%
Inventory	7,190	7,329	-1.9%	7,266	8,307	-12.5%	NA	NA	
Unfilled Orders	36,135	36,741	-1.6%	35,784	37,686	-5.0%	NA	NA	
Book/Bill Ratio	0.76	1.05	-27.4%	0.49	0.68	-27.0%	NA	NA	
Inv/Sales Ratio	2.80	2.86	-2.0%	3.12	3.34	-6.8%	NA	NA	
Unf/Sales Ratio	14.09	14.34	-1.7%	15.36	15.17	1.2%	NA	NA	
Prod/Sales Ratio	0.95	0.99	-4.6%	0.99	1.08	-8.8%	NA	NA	

Other Specialized Communications Economic Summary

Seasonally adjusted factory sales of other specialized communications equipment increased 0.1% from March, while sales declined 4.2% during the first four months of the year. Factory production in the first four months of 1992 declined at nearly twice the rate of decline in sales, falling 8.1%. The result has been a 12.5% decline in the level of inventory.

March imports of other communications equipment declined 4.2%, while exports dropped nearly 15%. During the first quarter, imports increased 12.7%, while exports fell 4%.

Total production workers declined 7.2% in March, this decline was matched by a 7.2% fall in the number of production workers.

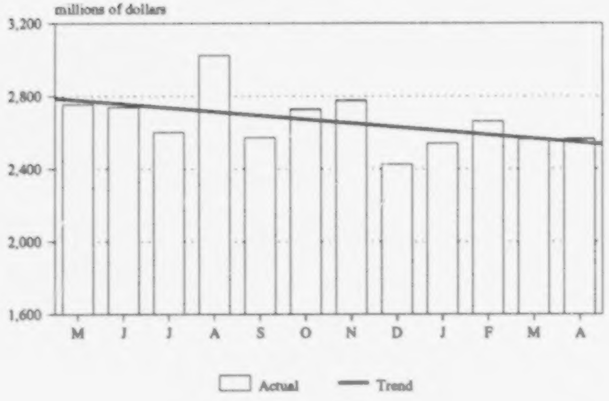
The April composite producer price index for this sector fell 1.3% from the prior month, and rose 1% from the prior year.

This sector includes radar equipment, electronic search/navigation equipment, electronic guidance systems, and electronic surveillance systems.

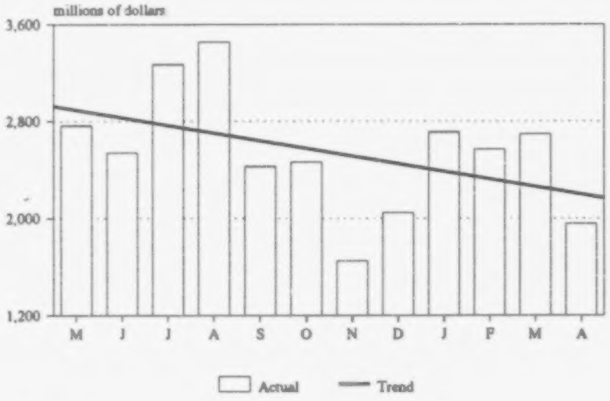
Other Communications U.S. Factory Trends April 1992

(all data seasonally adjusted)

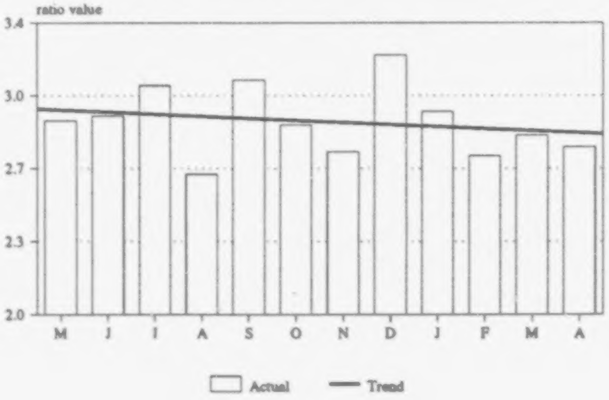
Factory Sales



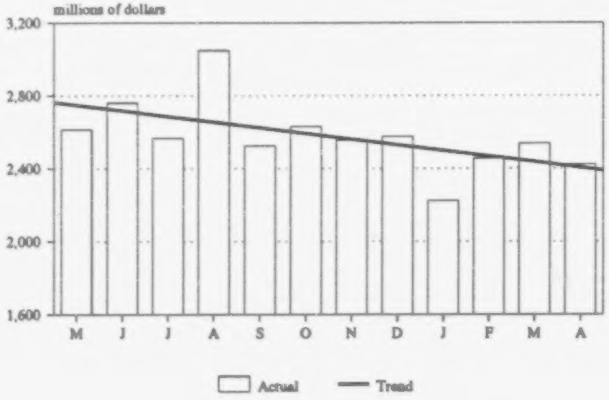
New Orders



Inventory/Sales Ratio



Production



Other Specialized Communications Foreign Trade Summary

Import/Export Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Imports	91	95	-4.2%	93	84	11.1%	266	236	12.7%
Exports	203	238	-14.7%	211	230	-8.5%	616	642	-4.0%
Balance	112	143	-21.7%	117	146	-19.7%	350	406	-13.7%

Import/Export Country Summary March 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	41,856	16.0%	Canada	70,361	11.4%
Canada	40,626	15.6%	Japan	67,226	10.9%
U.K.	38,341	14.7%	France	53,776	8.7%
France	22,222	8.5%	Switzerland	51,869	8.4%
Taiwan	21,012	8.0%	U.K.	49,841	8.1%
Mexico	20,578	7.9%	Netherlands	40,012	6.5%
Germany	16,667	6.4%	S. Korea	29,083	4.7%
Korea	11,683	4.5%	Taiwan	23,353	3.8%
Israel	10,822	4.1%	Germany	18,070	2.9%
Hong Kong	5,757	2.2%	Singapore	10,013	1.6%
Other	31,623	12.1%	Other	202,445	32.9%

Import/Export Product Summary March 1992

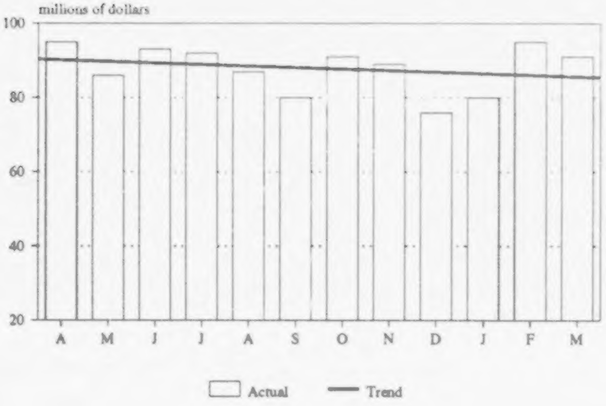
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Smoke Detectors and Other Alarms	17,318	15,473	(1,845)	49,105	46,112	(2,992)
Sound/Sight Signaling Apparatus	906	8,126	7,220	2,575	16,222	13,646
Radar/Radio Navigational Equip	70,986	185,079	114,093	206,072	548,079	342,007
Meteorological/Geophysical App	1,248	1,809	561	3,434	5,636	2,201
Total	90,458	210,487	120,029	261,187	616,049	354,862

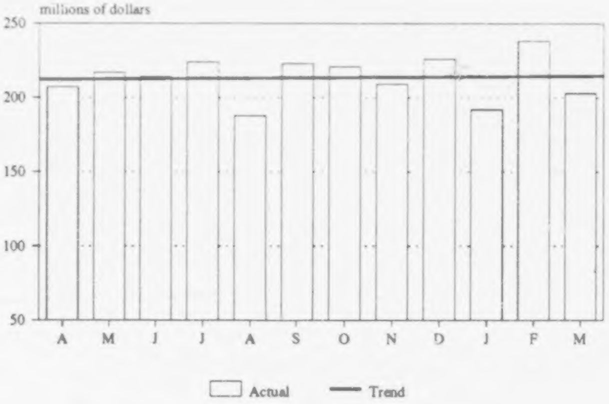
Other Specialized Communications Trade Trends March 1992

(all data seasonally adjusted)

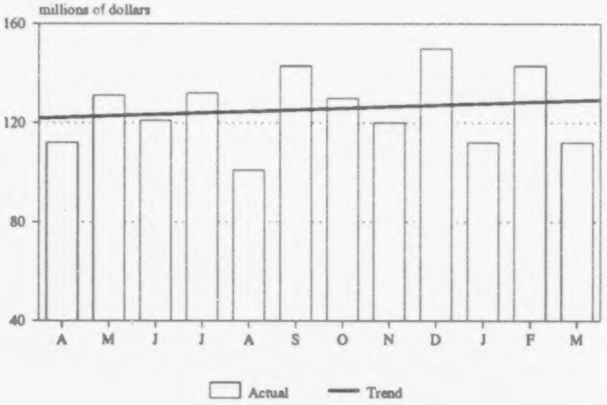
Imports



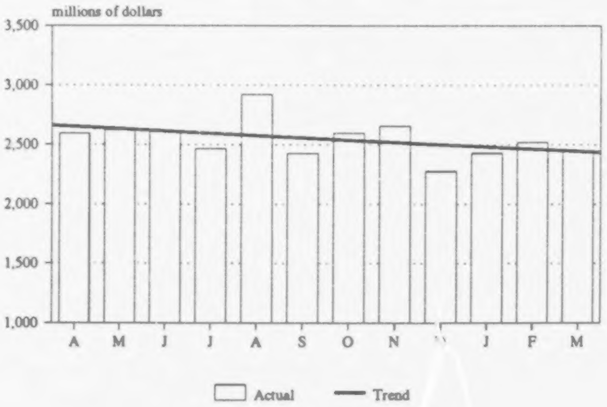
Exports



Balance of Trade



Consumption



Other Specialized Communications Employment March 1992

(thousands of workers)

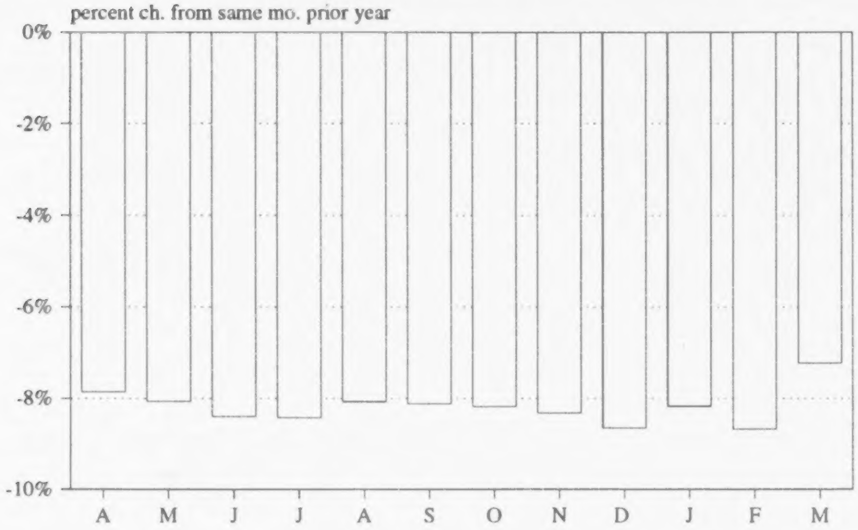
	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
PRODUCTION WORKERS	78.1	84.2	-7.2%	77.2	1.2%
ALL EMPLOYEES	247.6	266.9	-7.2%	246.5	0.4%
HOURLY WAGE INDEX	118.1	115.6	2.2%	117.6	0.4%
SALES/EMPLOYEE	$125,414	$120,273	4.3%	$125,077	0.3%

Other Specialized Communications Producer Price Indices April 1992

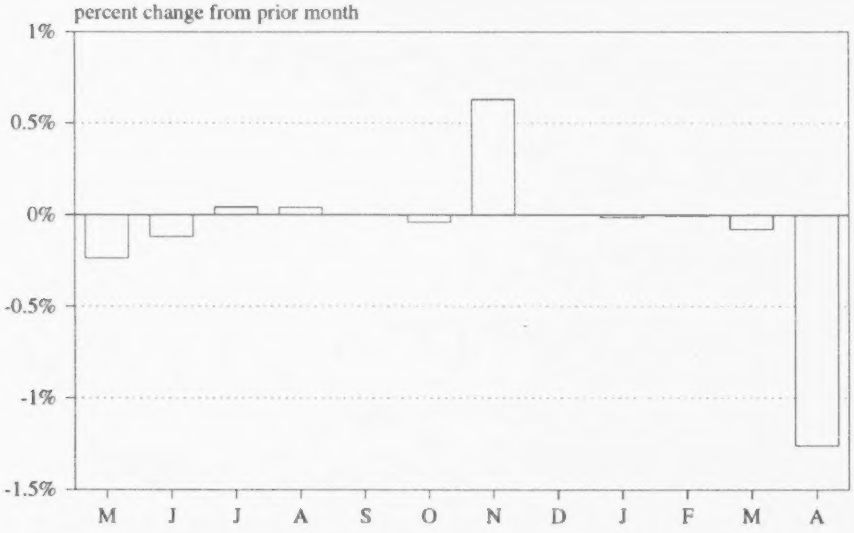
(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX	99.0	100.1	-1.0%	100.3	-1.3%
Navigation Systems	101.2	100.1	1.1%	102.5	-1.3%
Radar Equipment	100.9	100.4	0.4%	100.4	0.5%
Defense Electronics	96.4	99.7	-3.3%	99.5	-3.1%

Other Specialized Communications All Employees March 1992



Other Specialized Communications Composite Price Index April 1992



Computers & Peripherals
U.S. Factory Data April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,875	4,800	1.6%	3,929	3,506	12.1%	17,305	15,646	10.6%
New Orders	4,599	4,669	-1.5%	3,778	3,428	10.2%	16,702	15,830	5.5%
Production	4,824	4,800	0.5%	4,075	3,661	11.3%	17,410	15,732	10.7%
Inventory	7,287	7,338	-0.7%	7,287	8,030	-9.3%	NA	NA	
Unfilled Orders	7,083	7,359	-3.8%	7,047	8,880	-20.6%	NA	NA	
Book/Bill Ratio	0.94	0.97	-3.0%	0.96	0.98	-1.6%	NA	NA	
Inv/Sales Ratio	1.49	1.53	-2.2%	1.85	2.29	-19.0%	NA	NA	
Unf/Sales Ratio	1.45	1.53	-5.2%	1.79	2.53	-29.2%	NA	NA	
Prod/Sales Ratio	0.99	1.00	-1.0%	1.04	1.04	-0.7%	NA	NA	

Computer & Peripheral Economic Summary

The computer & peripheral market continued to be the strongest performing sector in the U.S. electronics industry in April. Factory sales in April increased 1.6% from March, and have 10.6% through the first four months of the year. So far in 1992, new order growth has not been as robust as factory sales, but nonetheless orders have still grown 5.5% over the first four months of the year. The level of inventory in this sector continues to reach new lows, dropping to the lowest level in more than five years.

In the first quarter of 1992, imports of computer & peripheral equipment increased 13.2% from first quarter 1991, while exports rose just 0.4%, punctuated by a 1% year-over-year decline in March.

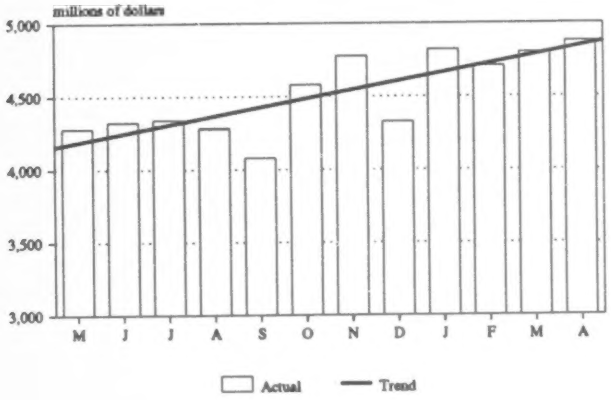
Total employment in this sector fell 6.8% from March 1991, while employment of production workers dropped only 5.6%.

The composite producer price index for computers & peripherals fell 21% from April 1991, and was down 2.2% from the prior month.

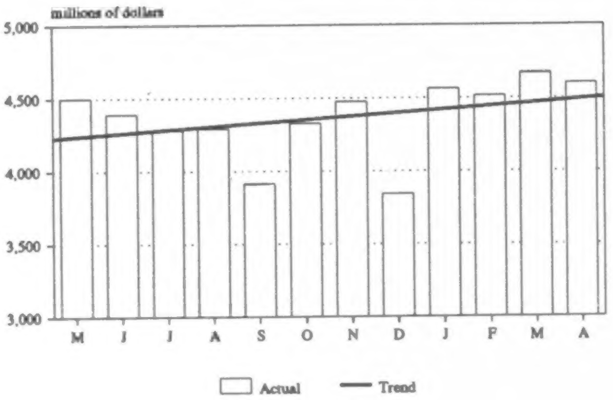
Computers & Peripherals U.S. Factory Trends April 1992

(all data seasonally adjusted)

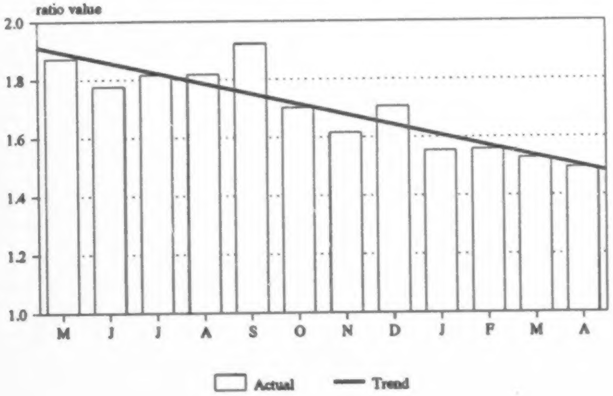
Factory Sales



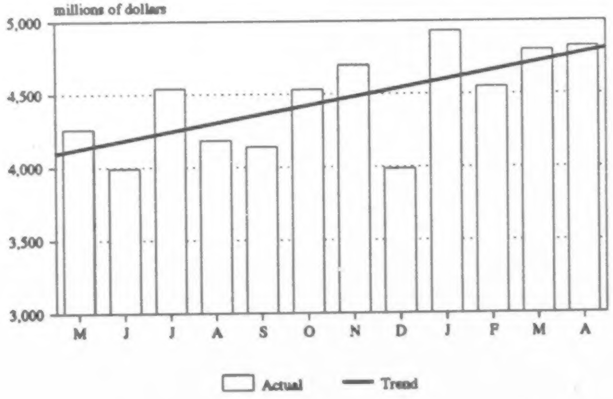
New Orders



Inventory/Sales Ratio



Production



Computer & Peripheral Foreign Trade Summary

Import/Export Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Imports	2,551	2,334	9.3%	2,601	2,231	16.6%	6,870	6,070	13.2%
Exports	2,437	2,538	-4.0%	2,836	2,863	-0.9%	7,414	7,387	0.4%
Balance	(114)	204	NA	236	632	-62.7%	544	1,317	-58.7%

Import/Export Country Summary March 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	2,493,022	36.3%	Canada	1,145,175	15.4%
Singapore	1,117,176	16.3%	Japan	975,830	13.2%
Taiwan	965,080	14.0%	U.K.	777,586	10.5%
Canada	484,364	7.1%	Germany	738,753	10.0%
S. Korea	282,778	4.1%	Netherlands	485,316	6.5%
U.K.	229,005	3.3%	France	373,645	5.0%
Mexico	183,680	2.7%	Singapore	330,294	4.5%
Thailand	153,052	2.2%	Mexico	277,037	3.7%
Hong Kong	145,960	2.1%	Australia	241,478	3.3%
Germany	124,972	1.8%	Ireland	166,092	2.2%
Other	691,267	10.1%	Other	1,903,459	25.7%

Import/Export Product Summary March 1992

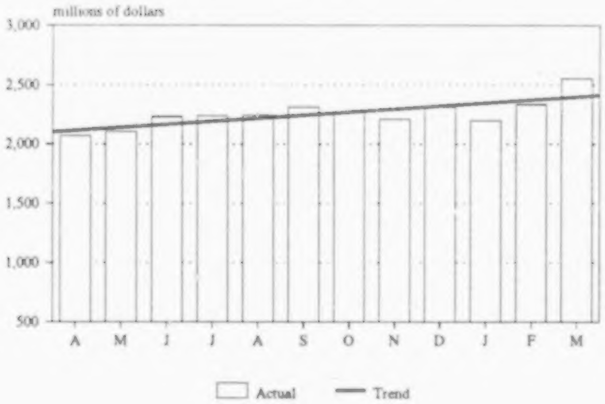
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Computers	359,296	845,772	486,476	921,578	2,076,947	1,155,369
Monitors	308,322	65,259	(243,063)	818,717	188,039	(630,678)
Disk Drives & Computer Media	772,625	570,055	(202,570)	1,954,130	1,443,788	(510,341)
Printers	246,016	113,601	(132,415)	706,358	317,869	(388,490)
Other Computer Peripherals	68,523	105,397	36,874	182,519	289,756	107,238
Other Business Machines and Parts	845,836	1,136,051	290,215	2,287,054	3,098,267	811,213
Total	2,600,617	2,836,135	235,518	6,870,356	7,414,665	544,310

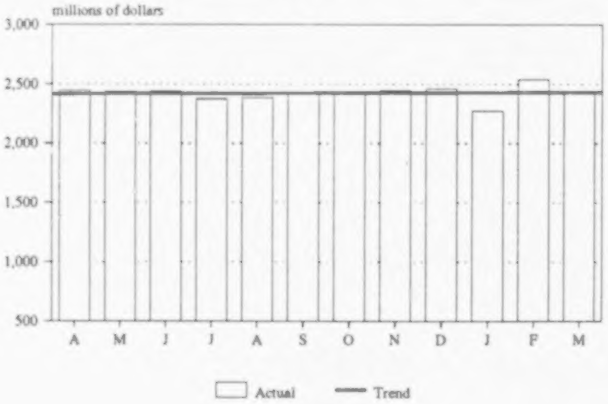
Computers & Peripherals Trade Trends March 1992

(all data seasonally adjusted)

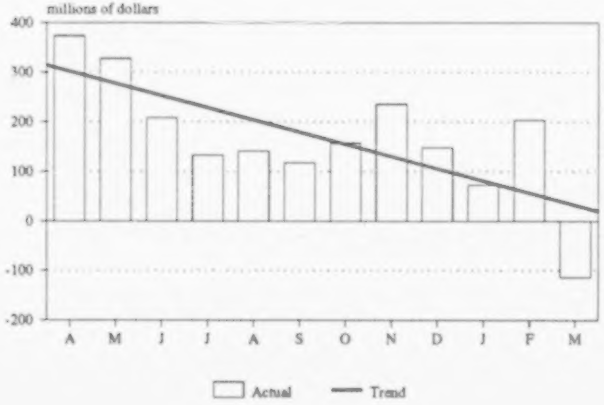
Imports



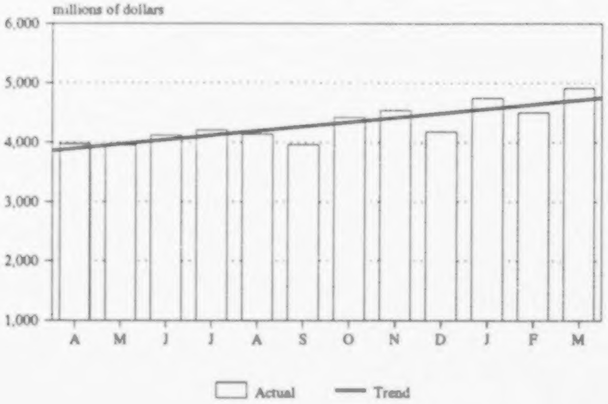
Exports



Balance of Trade



Consumption



Computer & Peripheral Employment March 1992

(thousands of workers)

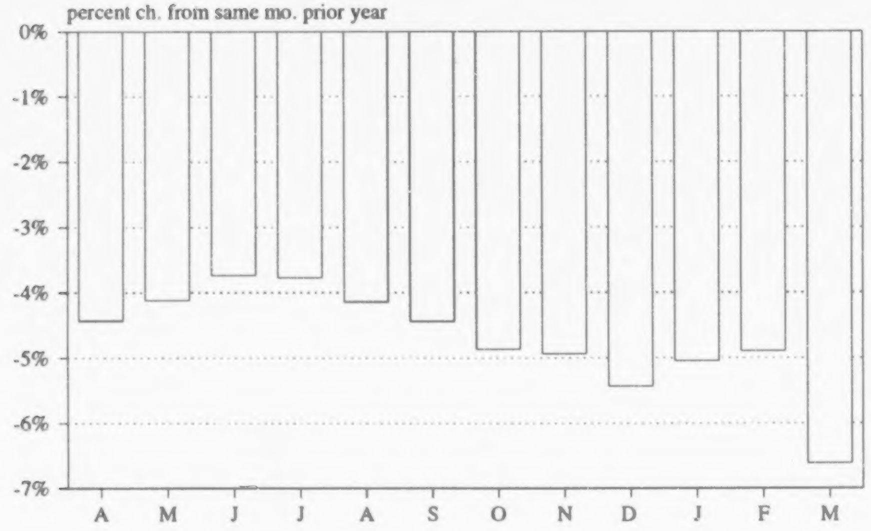
	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
PRODUCTION WORKERS	129.2	136.8	-5.6%	130.2	-0.8%
Computers	62.8	70.2	-10.5%	63.6	-1.3%
Other	66.4	66.6	-0.3%	66.6	-0.3%
ALL EMPLOYEES	397.8	427.0	-6.8%	405.1	-1.8%
Computers	246.0	269.7	-8.8%	253.0	-2.8%
Other	151.8	157.3	-3.5%	152.1	-0.2%
HOURLY WAGE INDEX	114.3	115.5	-1.0%	114.2	0.1%
SALES/EMPLOYEE	$109,040	$102,522	6.4%	$107,448	1.5%

Computer & Peripheral Producer Price Indices April 1992

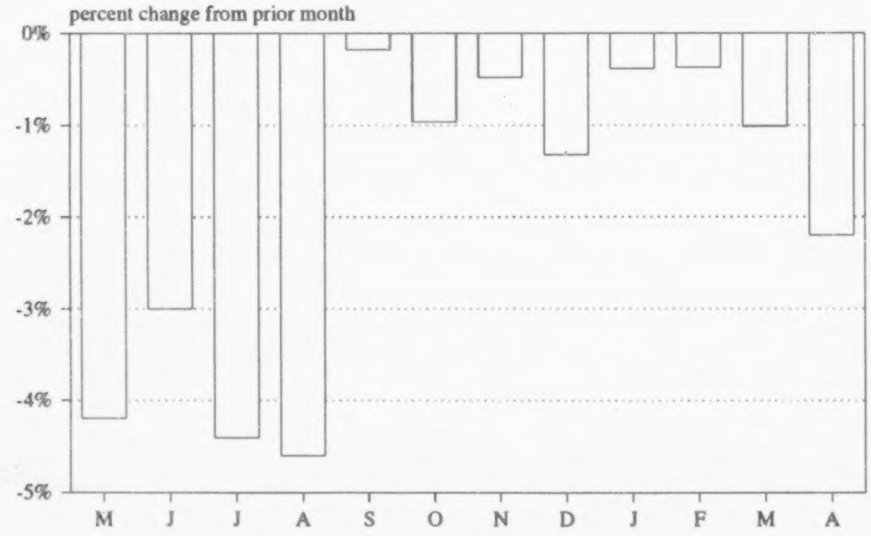
(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX	76.1	96.2	-21.0%	77.8	-2.2%
16-bit Computers	74.1	96.8	-23.5%	75.1	-1.3%
32-bit Computers	70.3	94.3	-25.5%	73.2	-4.0%
Hard Disks	100.3	100.0	0.3%	100.7	-0.4%
Floppy Diskettes	95.5	100.0	-4.5%	95.8	-0.3%

Computers & Peripherals
All Employees March 1992



Computers & Peripherals
Composite Price Index April 1992



Industrial Electronics
U.S. Factory Data April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,087	2,123	-1.7%	1,949	1,929	1.1%	7,962	7,815	1.9%
New Orders	2,214	2,050	8.0%	2,262	2,002	13.0%	8,680	7,963	9.0%
Production	2,103	2,067	1.7%	1,792	1,937	-7.5%	7,243	7,835	-7.5%
Inventory	4,413	4,397	0.4%	3,607	4,659	-22.6%	NA	NA	
Unfilled Orders	5,692	5,622	1.2%	4,777	6,118	-21.9%	NA	NA	
Book/Bill Ratio	1.06	0.97	9.9%	1.16	1.04	11.8%	NA	NA	
Inv/Sales Ratio	2.11	2.07	2.1%	1.85	2.42	-23.4%	NA	NA	
Unf/Sales Ratio	2.73	2.65	3.0%	2.45	3.17	-22.7%	NA	NA	
Prod/Sales Ratio	1.01	0.97	3.5%	0.92	1.00	-8.5%	NA	NA	

Industrial Electronics Economic Summary

Factory sales retrenched in April from gains recorded in February and March, dropping 1.7% from the prior month. Meanwhile, new orders grew 8% from the prior month, and have risen 9% through the first four months of 1992 versus the same period in 1991. The level of inventory in April was nearly 23% below April 1991.

Slow growth in the U.S., and in the economies of major U.S. trading partners, seems to be stunting trade growth more than any other sector. Both imports and exports declined in the first quarter relative to first quarter 1991, as imports declined 9.4% and exports were off 5.2%.

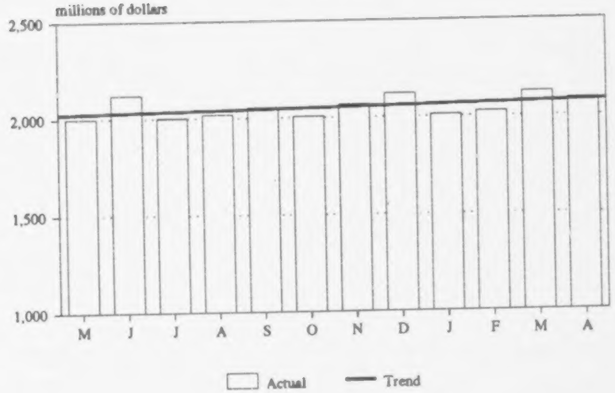
Total employment in the industrial electronics sector fell 6.8% from March 1991, while the number of production workers declined 9.5%.

The composite producer price index for this sector posted a 1.8% increase from the prior year in April, while the index fell 0.5% from March.

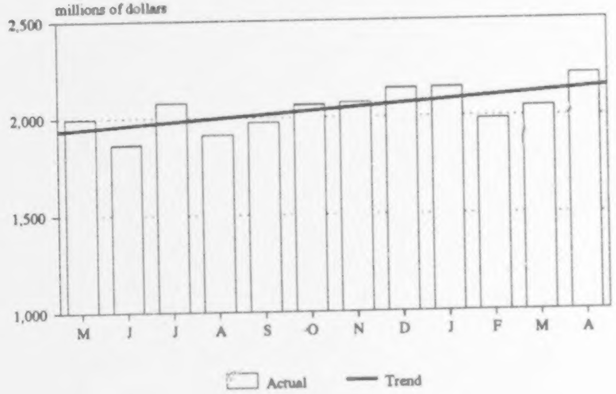
Industrial Electronics U.S. Factory Trends April 1992

(all data seasonally adjusted)

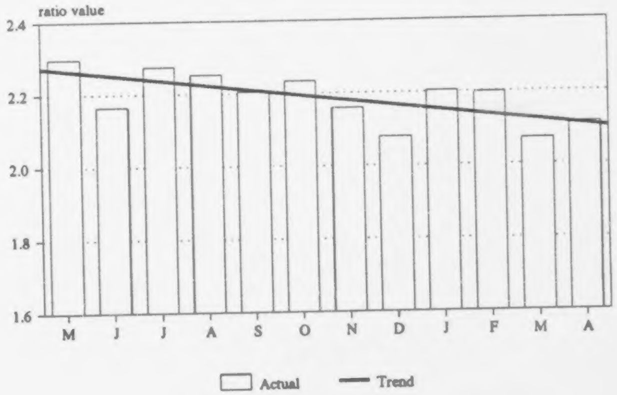
Factory Sales



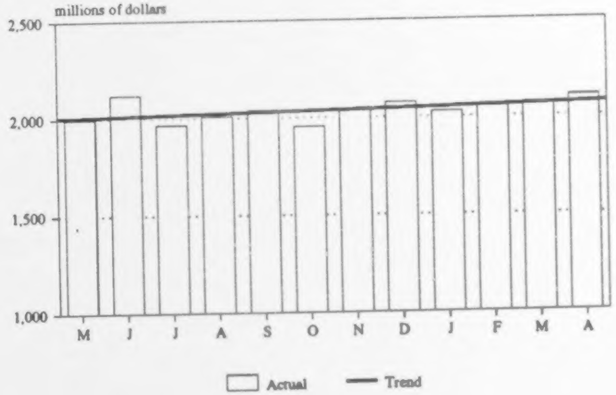
New Orders



Inventory/Sales Ratio



Production



Industrial Electronics Foreign Trade Summary

Import/Export Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Imports	258	205	25.9%	263	246	7.1%	645	712	-9.4%
Exports	627	604	3.8%	658	678	-2.9%	1,816	1,915	-5.2%
Balance	369	399	-7.5%	395	432	-8.6%	1,170	1,203	-2.7%

Import/Export Country Summary March 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	171,452	26.4%	Japan	273,782	15.1%
Canada	94,295	14.5%	Canada	254,692	14.0%
U.K.	92,918	14.3%	Germany	154,117	8.5%
Germany	78,717	12.1%	U.K.	126,964	7.0%
Mexico	44,562	6.9%	Mexico	110,617	6.1%
France	24,224	3.7%	S. Korea .	108,426	6.0%
Switzerland	18,644	2.9%	France	90,995	5.0%
Netherlands	17,049	2.6%	Taiwan	75,073	4.1%
Sweden	16,446	2.5%	Italy	63,789	3.5%
Taiwan	14,828	2.3%	Singapore	60,341	3.3%
Other	76,960	11.8%	Other	496,996	27.4%

Import/Export Product Summary March 1992

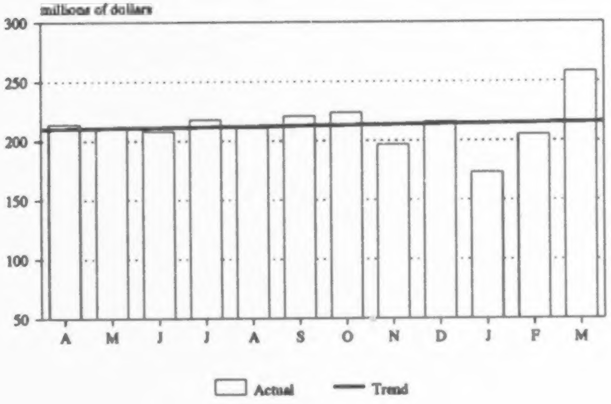
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Industrial Robots	11,368	7,108	(4,260)	23,588	20,030	(3,558)
Testing/Analyzing Equipment	50,367	200,176	149,809	129,799	535,190	405,391
Measuring/Analyzing Equipment	71,873	208,154	136,280	191,243	603,665	412,422
Process/Control Devices	47,648	66,817	19,169	86,045	152,576	66,531
Other Electronic Machinery	85,011	176,054	91,043	219,421	504,332	284,911
Total	266,267	658,307	392,040	650,095	1,815,792	1,165,697

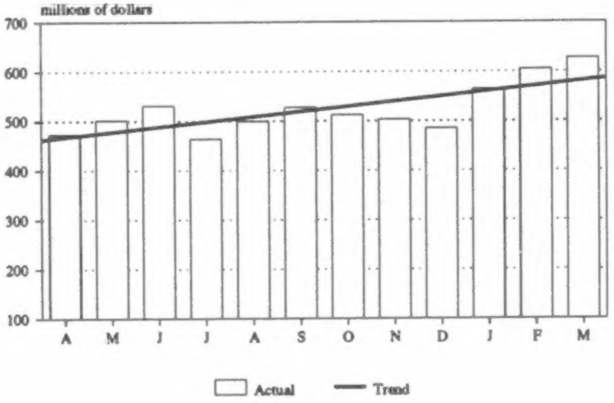
Industrial Electronics Trade Trends March 1992

(all data seasonally adjusted)

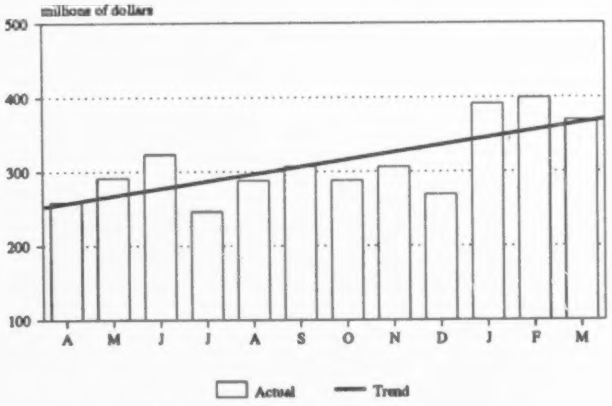
Imports



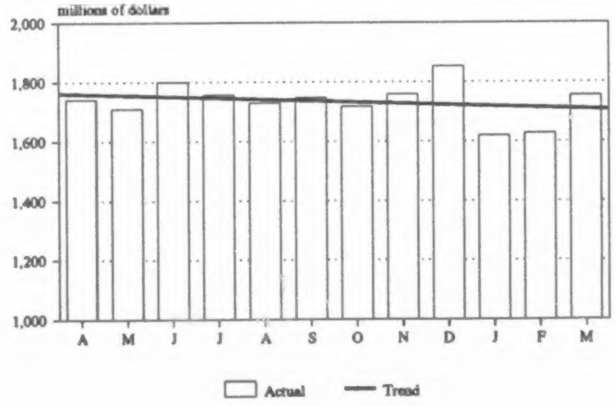
Exports



Balance of Trade



Consumption



Industrial Electronics Employment March 1992

(thousands of workers)

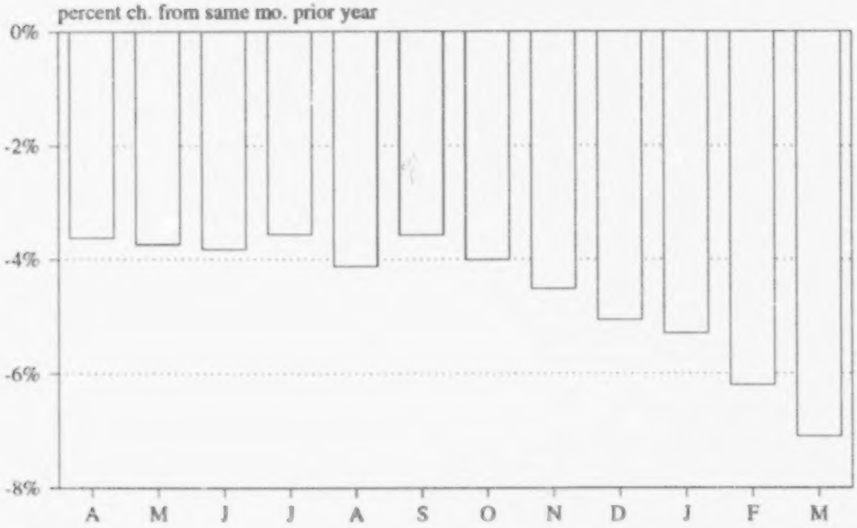
	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
PRODUCTION WORKERS	121.9	134.7	-9.5%	124.5	-2.1%
Process Controls	29.8	33.7	-11.6%	31.1	-4.2%
Testing/Measuring	40.2	44.6	-9.9%	40.7	-1.2%
Other	51.9	56.4	-8.0%	52.7	-1.5%
ALL EMPLOYEES	236.2	253.5	-6.8%	240.3	-1.7%
Process Controls	59.8	65.8	-9.1%	62.1	-3.7%
Testing/Measuring	81.1	87.2	-7.0%	81.9	-1.0%
Other	95.3	100.5	-5.2%	96.3	-1.0%
HOURLY WAGE INDEX	115.3	112.5	2.5%	115.3	NA
SALES/EMPLOYEE	$99,737	$95,464	4.5%	$98,680	1.1%

Industrial Electronics Producer Price Indices April 1992

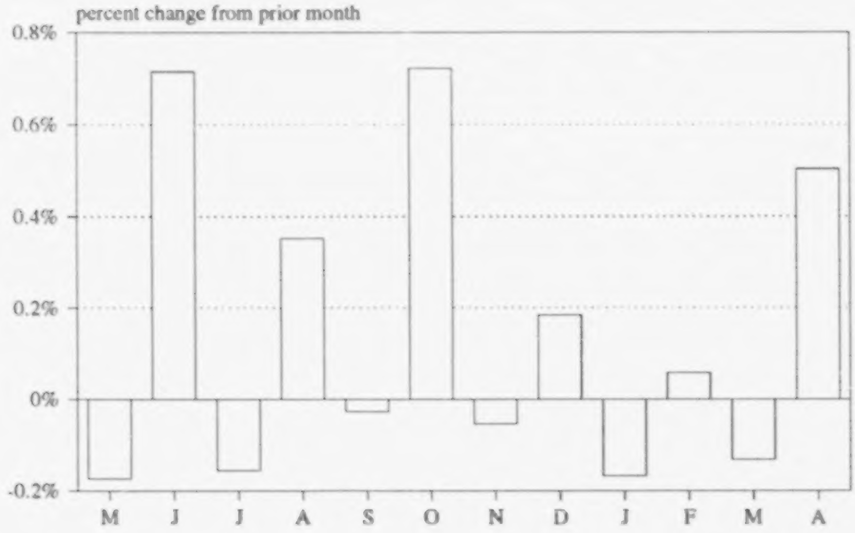
(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX	103.3	101.4	1.8%	102.8	0.5%
Testing/Measuring	102.3	102.1	0.2%	102.0	0.3%
Nuclear Radiation	103.5	101.3	2.2%	102.7	0.8%
Process Controls	102.3	99.5	2.8%	102.6	-0.3%
Other Equipment	106.0	101.5	4.4%	104.2	1.7%

Industrial Electronics
All Employees March 1992



Industrial Electronics
Composite Price Index April 1992



Electromedical Equipment
U.S. Factory Data April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	656	647	1.4%	639	611	4.5%	2,561	2,447	4.6%
New Orders	638	590	8.0%	621	564	10.0%	2,488	2,372	4.9%
Production	667	629	5.9%	660	625	5.6%	2,603	2,488	4.6%
Inventory	1,378	1,367	0.8%	1,402	1,348	4.0%	NA	NA	
Unfilled Orders	1,783	1,801	-1.0%	1,783	1,945	-8.3%	NA	NA	
Book/Bill Ratio	0.97	0.91	6.6%	0.97	0.92	5.3%	NA	NA	
Inv/Sales Ratio	2.10	2.11	-0.6%	2.20	2.21	-0.5%	NA	NA	
Unf/Sales Ratio	2.72	2.78	-2.3%	2.79	3.18	-12.3%	NA	NA	
Prod/Sales Ratio	1.02	0.97	4.5%	1.03	1.02	1.1%	NA	NA	

Electromedical Equipment Economic Summary

Factory sales of electromedical equipment expanded for the second consecutive month in April rising 1.4% from the prior month. Sales during the first four months of 1992 increased 4.6% from first quarter 1991. New orders grew 8% in April, and have grown 4.9% year-to-date. Production in the first four months of the year slightly outpaced factory sales dollar volume resulting in a 4% increase in the level of inventory.

First quarter exports of electromedical equipment grew nearly 15% over first quarter 1991, while imports rose 5.4%. As a result of this, the electromedical trade surplus increased 38.6% from the prior year.

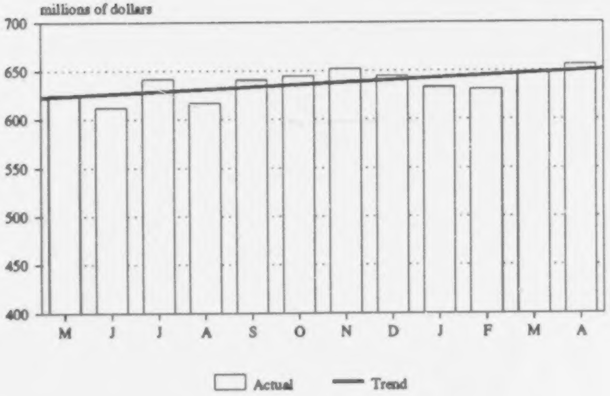
Total employment in this sector rose 3.9% in March from the prior year, while the number of production workers dropped 1.9%. The hourly wage index in this sector recorded an increase of 8.3% from March 1991.

The composite producer price index for electromedical equipment rose 1% from April 1991.

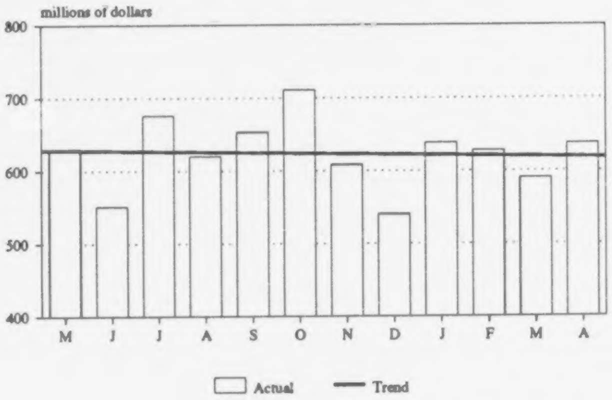
Electromedical Equip. U.S. Factory Trends April 1992

(all data seasonally adjusted)

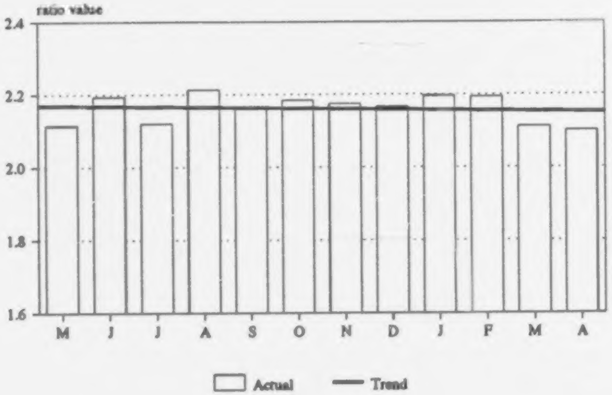
Factory Sales



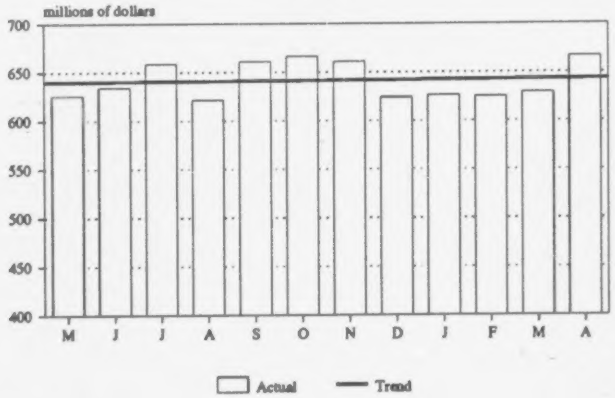
New Orders



Inventory/Sales Ratio



Production



Electromedical Equipment Foreign Trade Summary

Import/Export Summary March 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Mar 92	Feb 92	% ch.	Mar 92	Mar 91	% ch.	YTD 92	YTD 91	% ch.
Imports	202	185	9.2%	209	203	3.1%	554	525	5.4%
Exports	280	282	-0.7%	291	263	10.5%	829	724	14.5%
Balance	78	97	-19.6%	81	60	35.7%	275	198	38.6%

Import/Export Country Summary March 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	192,397	34.7%	Japan	131,996	15.9%
Germany	166,251	30.0%	Germany	118,942	14.3%
France	36,738	6.6%	Canada	76,036	9.2%
Netherlands	34,375	6.2%	Netherlands	66,777	8.1%
Mexico	23,217	4.2%	U.K.	47,073	5.7%
U.K.	17,831	3.2%	Sweden	44,844	5.4%
Israel	9,666	1.7%	France	41,892	5.1%
Ireland	8,468	1.5%	Italy	38,639	4.7%
Sweden	7,389	1.3%	Mexico	30,676	3.7%
Italy	6,749	1.2%	Australia	23,700	2.9%
Other	51,041	9.2%	Other	208,568	25.2%

Import/Export Product Summary March 1992

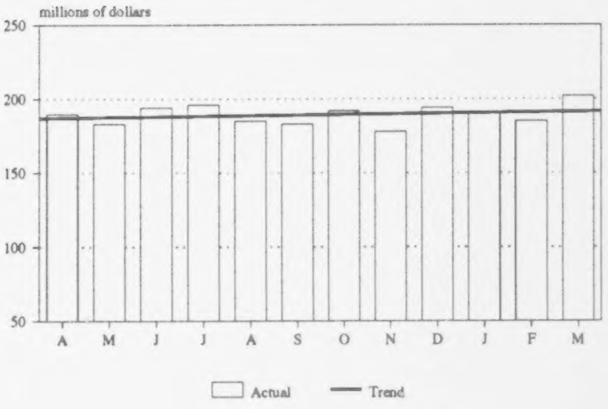
(not seasonally adjusted thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Diagnostic/Monitoring Equipment	121,496	222,324	100,828	316,473	622,282	305,809
X-Ray and Related Equipment	87,827	68,358	(19,468)	237,649	206,862	(30,787)
Total	209,323	290,683	81,359	554,122	829,143	275,021

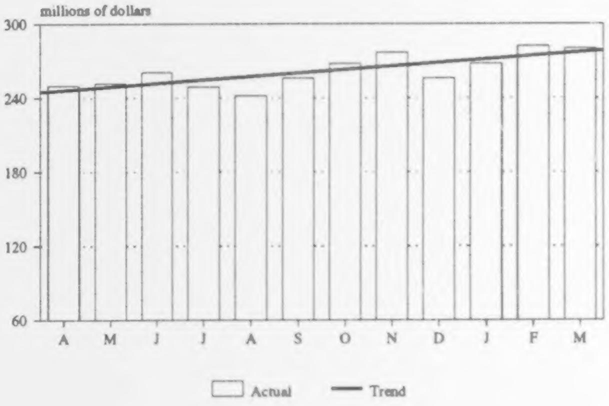
Electromedical Equipment Trade Trends March 1992

(all data seasonally adjusted)

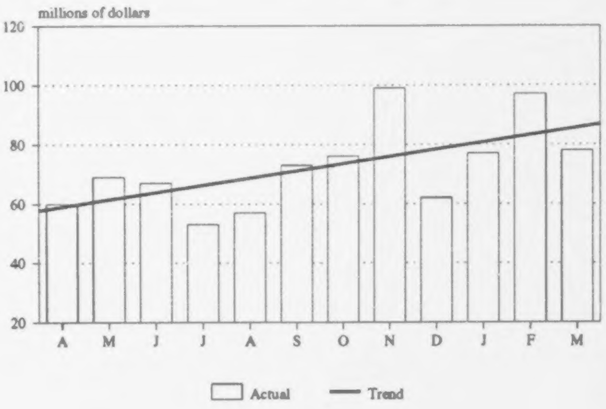
Imports



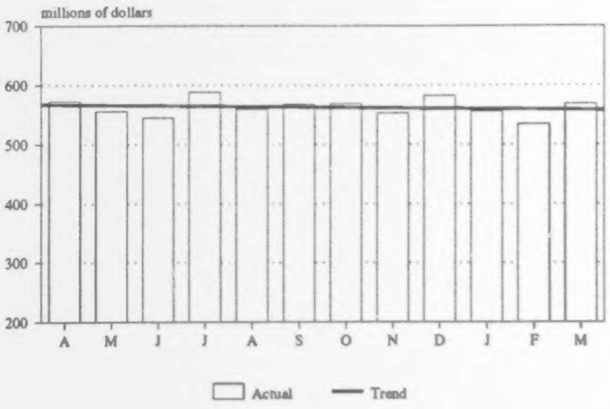
Exports



Balance of Trade



Consumption



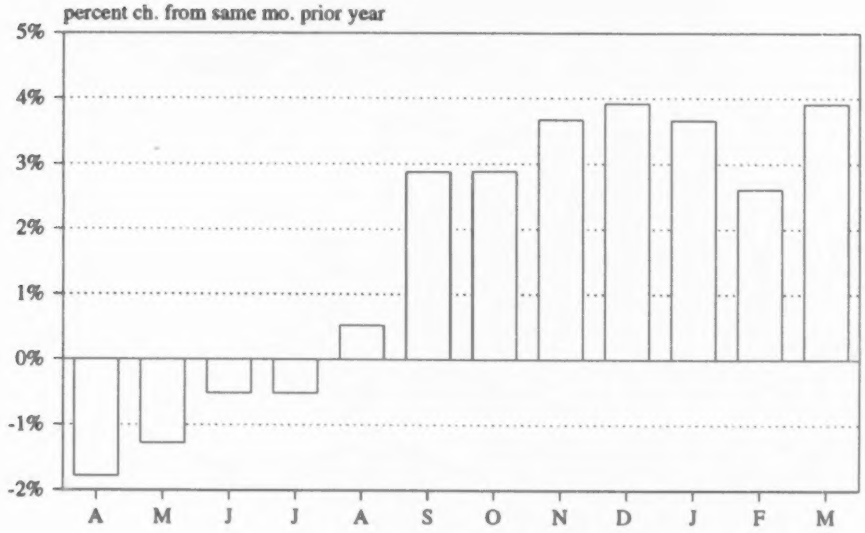
Electromedical Equipment Employment March 1992
(thousands of workers)

	Not Seasonally Adj				
	Mar 92	Mar 91	% ch.	Feb 92	% ch.
PRODUCTION WORKERS	15.9	16.2	-1.9%	15.4	3.2%
ALL EMPLOYEES	39.8	38.3	3.9%	39.3	1.3%
HOURLY WAGE INDEX	121.0	111.7	8.3%	121.0	NA
SALES/EMPLOYEE	$194,637	$185,570	4.9%	$193,546	0.6%

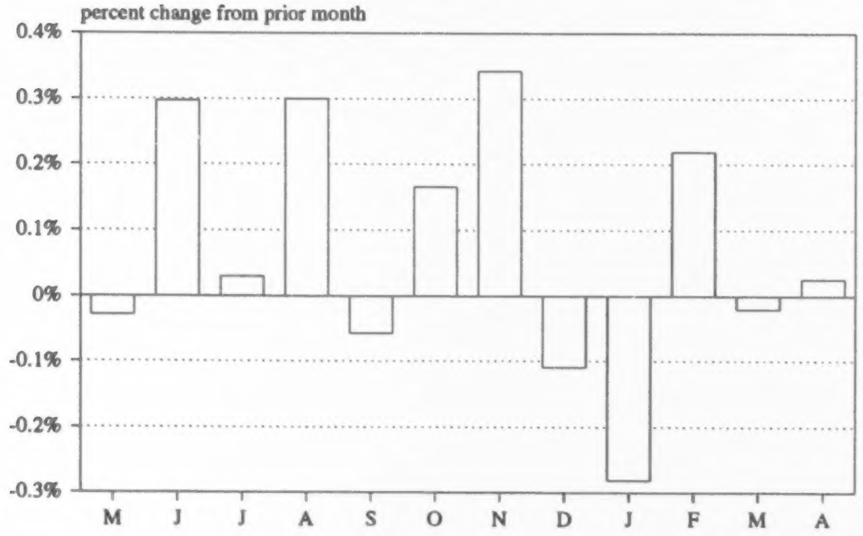
Electromedical Equipment Producer Price Indices April 1992
(12/90=100)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
COMPOSITE INDEX	101.3	100.4	0.9%	101.2	NA
Irradiation Equipment	101.9	100.9	1.0%	101.7	0.2%
Diagnostic/Monitoring	100.7	100.1	0.6%	100.8	NA
Electrotherapeutic	101.9	100.5	1.4%	101.9	NA

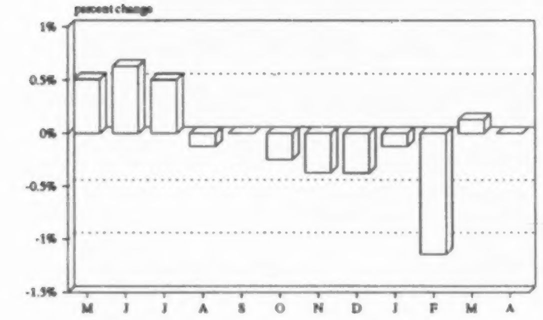
Electromedical Equipment
All Employees March 1992



Electromedical Equipment
Composite Price Index April 1992

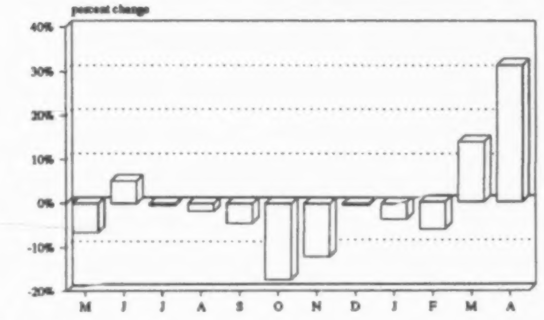


Capacity Utilization
(percent change from previous month)



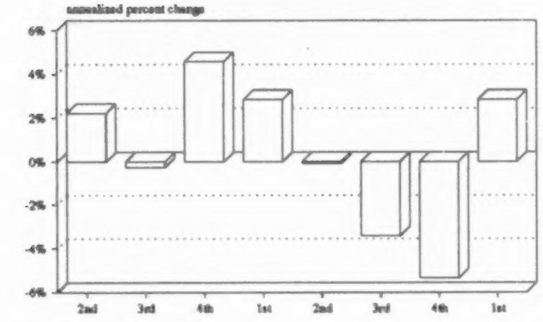
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



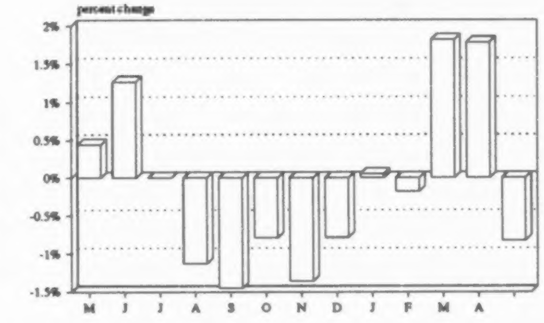
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



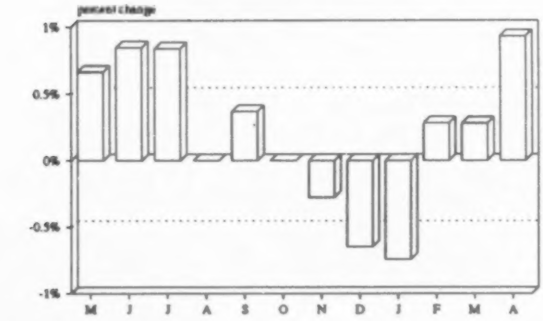
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



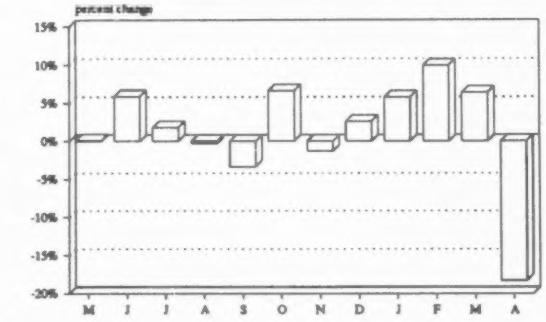
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



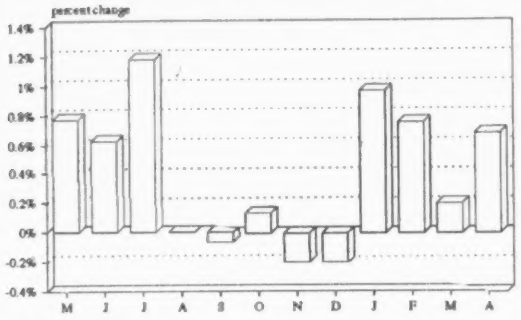
Source: Federal Reserve Board

Housing Starts
(percent change from previous month)



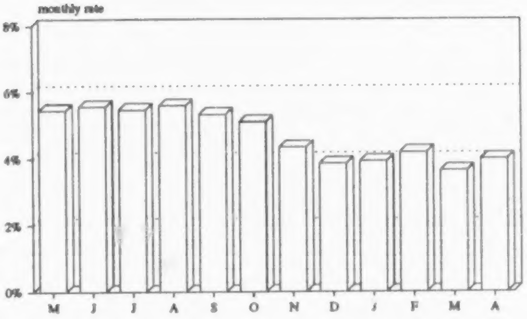
Source: U.S. Department of Commerce

Leading Economic Indicators
(percent change from previous month)



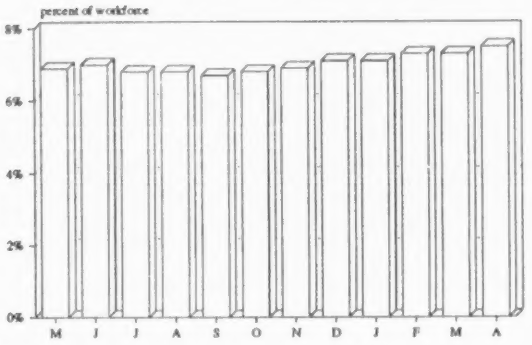
Source: U.S. Department of Commerce

90 Day T-Bill Rate
(end-of-month rate)



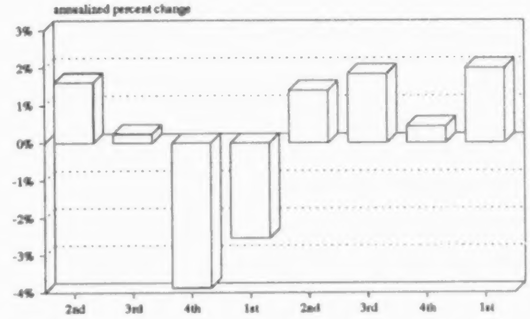
Source: Federal Reserve Board

Unemployment Rate



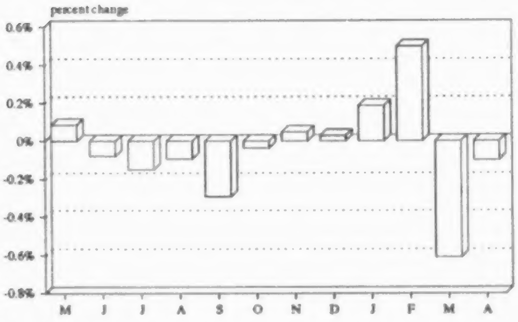
Source: U.S. Department of Labor

Real GDP
(quarter vs. previous quarter)



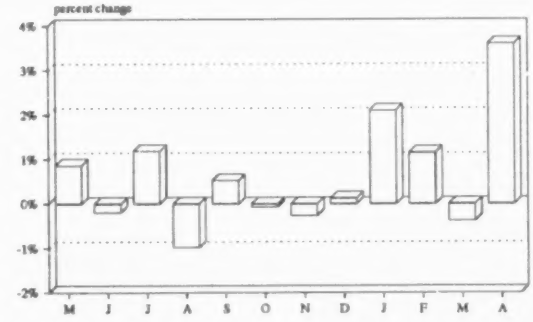
Source: U.S. Department of Commerce

Real Money Supply M-2
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales
(percent change from previous month)



Source: U.S. Department of Commerce

Footnotes

[1] Represents U.S. factory sales of electronics, comprised of electronic components, domestically-produced consumer electronics, telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, electromedical equipment, and the estimated electronic content specific to the aerospace and automobile industries as well as computer related software and services.

[2] Represents imports for consumption, customs value.

[3] Represents total exports, including reexports.

[4] Represents the composite weighted average price index of the electronic industries. The index is comprised of industry indices from electronic components, consumer electronics (including imports), telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, and electromedical equipment.

[5] Represents domestically-produced audio and video products, blank media products and electronic toys.

[6] Represents the ratio of total factory sales for a sector during the last 12-month period to average total employment in that sector during the same 12-month period.

[7] Represents total consumer electronics sales in the U.S., including imports.

[8] Represents the weighted producer price index of audio and video products sold in the U.S. market including imports.

Sources

U.S. Factory Data - U.S. Department of Commerce

Total Consumer Electronics Sales - EIA Marketing Services Department

Electronics Foreign Trade - U.S. Department of Commerce

Employment Data - Bureau of Labor Statistics

Producer Price Indices - Bureau of Labor Statistics, EIA Marketing Services

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Electronic Market

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Contains:
May 1992 Factory Shipment Data
April 1992 Electronics Trade Data

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U.S. Electronics Industry Summary

U.S. Factory Sales May 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[1]	23,254	23,648	-1.7%	22,313	21,829	2.2%	111,190	105,802	5.1%

Electronics Foreign Trade Summary April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Imports[2]	7,106	7,652	-7.1%	6,700	6,068	10.4%	26,284	23,525	11.7%
Exports[3]	6,167	6,310	-2.3%	6,121	6,032	1.5%	24,751	24,250	2.1%
Balance	(939)	(1,342)	-30.0%	(579)	(36)	NA	(1,533)	726	NA

Bilateral Trade Summary April 1992

(not seasonally adj millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	9,286	47.4%	2,754	14.6%	(6,532)
Canada	2,063	10.5%	4,244	22.5%	2,181
Mexico	1,732	8.8%	1,824	9.7%	92
Singapore	2,378	12.1%	1,195	6.3%	(1,183)
Taiwan	2,316	11.8%	986	5.2%	(1,330)
U.K.	678	3.5%	1,955	10.4%	1,277
Germany	800	4.1%	1,775	9.4%	975
S. Korea	1,687	8.6%	819	4.3%	(868)
Malaysia	1,501	7.7%	660	3.5%	(841)
France	322	1.6%	980	5.2%	658
Other	3,523	18.0%	7,756	41.2%	4,233

Electronics Employment Summary April 1992

(thousands of workers)
Hourly Wage Index 1/88=100

	Seasonally Adj			Not Seasonally Adj		
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.
PRODUCTION WORKERS	855.6	858.5	-0.3%	851.2	898.3	-5.2%
ALL EMPLOYEES	1,831.0	1,835.6	-0.2%	1,820.8	1,926.6	-5.5%
HOURLY WAGE INDEX	NA	NA		114.7	111.1	3.2%

Electronics Producer Price Index May 1992

(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX[4]	94.5	98.6	-4.1%	94.5	NA

U.S. Electronics Economic Summary

May seasonally adjusted factory sales of electronics fell 1.7% from the previous month, the second consecutive monthly decline. At the same time, sales rose just 2.2% over May 1991, but remain 5.1% ahead of the first five months of 1991.

Total imports rose 7% from the prior month and rose 12% through the first four months of the year, while exports increased 2.1% in the year-to-date.

Total employment in April declined 0.2% from March 1992. The composite producer price index of the U.S. electronics industry was down 4.1% from May 1991, but was unchanged from the prior month.

Electronic Components
U.S. Factory Data May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,644	4,742	-2.1%	4,663	4,772	-2.3%	23,598	22,934	2.9%
New Orders	4,562	4,747	-3.9%	4,758	4,705	1.1%	24,220	24,478	-1.1%
Production	4,568	4,680	-2.4%	4,616	4,774	-3.3%	23,569	22,955	2.7%
Inventory	7,906	7,983	-1.0%	7,946	8,638	-8.0%	NA	NA	
Unfilled Orders	12,423	12,505	-0.7%	13,044	13,694	-4.7%	NA	NA	
Book/Bill Ratio	0.98	1.00	-1.9%	1.02	0.99	3.5%	NA	NA	
Inv/Sales Ratio	1.70	1.68	1.1%	1.70	1.81	-5.9%	NA	NA	
Unf/Sales Ratio	2.67	2.64	1.4%	2.80	2.87	-2.5%	NA	NA	
Prod/Sales Ratio	0.98	0.99	-0.4%	0.99	1.00	-1.0%	NA	NA	

Electronic Components Economic Summary

Seasonally adjusted factory sales of electronic components declined for the third consecutive month in May, and failed to post a gain from May 1991. Sales increased 2.9% during the first five months of the year. New orders dropped sharply in May, falling nearly 4% from April 1992, contributing to a 1.1% decline in the year-to-date.

Imports increased 3.3% from April 1991, but declined 5.1% from sizeable imports in March 1992. The same trend was true for exports in April. Total component exports rose 1.3% over April 1991, but recorded a decline of 1.9% from March 1992.

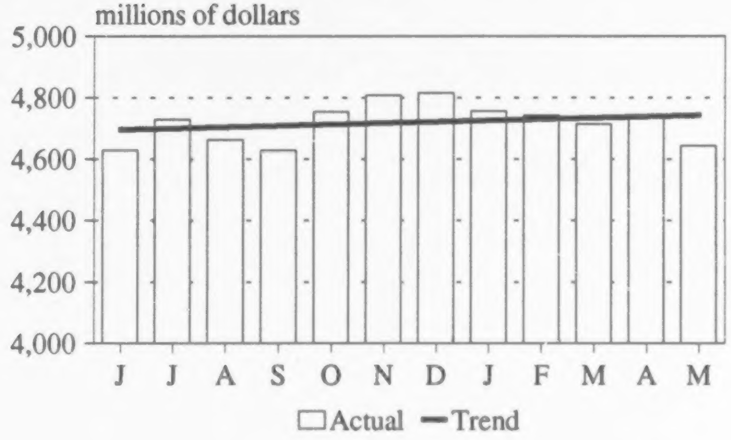
Total employment in the components sector declined 3.9% in April 1992, versus the same month in 1991, while the number of production workers dropped 3.5% from April 1991.

The electronic component producer price index declined 0.6% from May 1991, and was unchanged from the prior month.

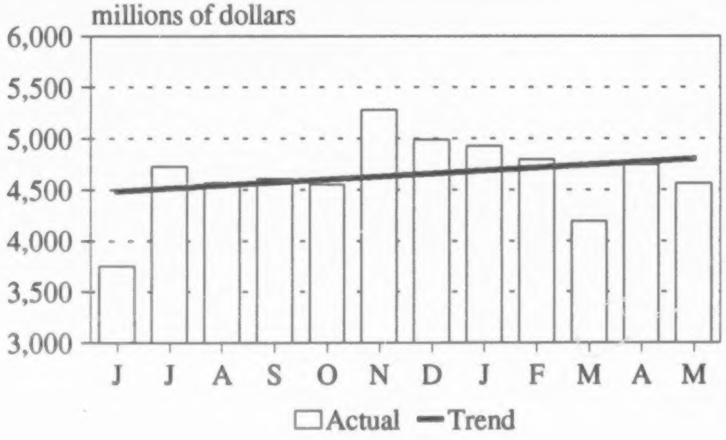
Electronics Components U.S Factory Trends May 1992

(all data seasonally adjusted)

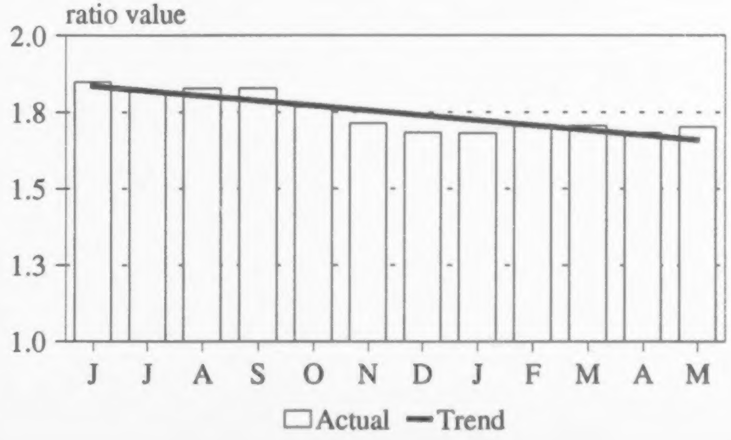
Factory Sales



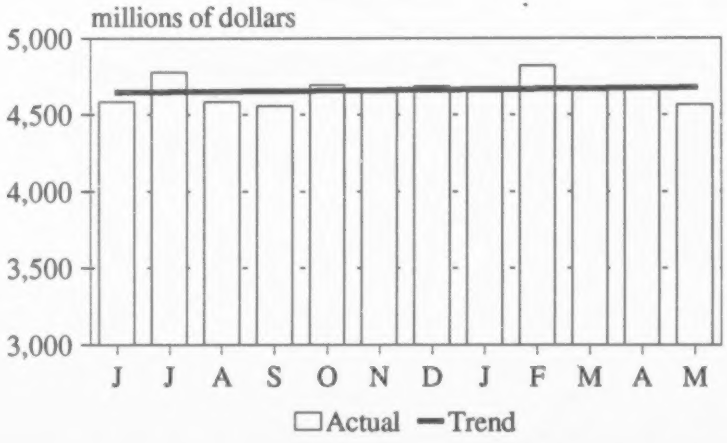
New Orders



Inventory/Sales Ratio



Production



Electronic Components Foreign Trade Summary

Import/Export Summary April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
IMPORTS	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Electron Tubes	50	59	-15.3%	50	44	13.6%	208	160	30.5%
Passive Components	703	752	-6.5%	716	824	-13.1%	2,838	3,033	-6.4%
Solid State Products	1,256	1,307	-3.9%	1,249	1,083	15.3%	4,868	4,163	16.9%
Total Components	2,009	2,118	-5.1%	2,015	1,951	3.3%	7,915	7,355	7.6%
EXPORTS									
Electron Tubes	57	58	-1.7%	56	57	-1.8%	211	216	-2.2%
Passive Components	454	467	-2.8%	454	471	-3.6%	1,933	1,902	1.6%
Solid State Products	1,269	1,289	-1.6%	1,269	1,229	3.3%	5,073	4,778	6.2%
Total Components	1,780	1,814	-1.9%	1,779	1,757	1.3%	7,217	6,896	4.7%
BALANCE									
Electron Tubes	7	(1)	NA	6	13	-53.8%	3	56	-95.4%
Passive Components	(249)	(285)	-12.6%	(262)	(353)	-25.8%	(905)	(1,131)	-20.0%
Solid State Products	13	(18)	NA	20	146	-86.3%	205	616	-66.8%
Total Components	(229)	(304)	-24.7%	(236)	(194)	21.6%	(698)	(459)	52.0%

Import/Export Country Summary April 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	2,290,294	28.9%	Canada	1,579,852	21.9%
Canada	896,134	11.3%	Mexico	743,249	10.3%
Mexico	774,692	9.8%	Singapore	592,161	8.2%
S. Korea	707,930	8.9%	Japan	588,318	8.2%
Malaysia	631,970	8.0%	Malaysia	516,677	7.2%
Taiwan	611,925	7.7%	Taiwan	497,419	6.9%
Singapore	561,391	7.1%	U.K.	435,685	6.0%
Philippines	243,811	3.1%	Hong Kong	328,411	4.6%
Germany	208,446	2.6%	S. Korea	324,112	4.5%
Hong Kong	204,998	2.6%	Philippines	201,320	2.8%
Other	783,353	9.9%	Other	1,409,947	19.5%

Import/Export Product Summary April 1992

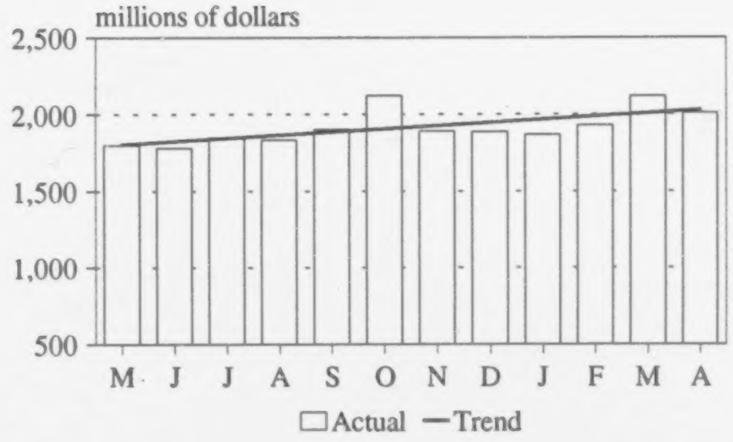
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Cathode Ray Tubes	36,804	37,109	305	157,091	139,453	(17,638)
Receiving Tubes	295	1,196	900	863	2,754	1,891
Power and Special Purpose Tubes	12,867	17,365	4,498	50,627	68,141	17,513
Capacitors	48,016	46,393	(1,622)	200,182	193,232	(6,950)
Resistors	30,747	17,328	(13,419)	119,406	68,962	(50,445)
Relays	35,693	24,029	(11,664)	139,018	103,865	(35,153)
Connectors	41,281	29,375	(11,905)	164,451	116,748	(47,703)
Electronic Wire	79,335	95,414	16,079	300,300	375,616	75,316
Transformers	11,892	3,961	(7,931)	45,860	13,960	(31,900)
Power Supplies	82,399	10,810	(71,589)	329,266	46,395	(282,871)
Printed Circuits and Boards	109,588	88,200	(21,388)	468,359	464,314	(4,045)
Parts of TV/Audio Apparatus	195,485	108,021	(87,464)	756,618	427,490	(329,127)
Indicator Panels	30,254	3,125	(27,130)	119,724	13,420	(106,304)
Switches	14,169	2,580	(11,590)	54,948	9,941	(45,007)
Piezoelectric Crystals	12,900	4,115	(8,784)	52,596	15,536	(37,060)
Other Parts	24,624	20,833	(3,791)	88,102	84,382	(3,720)
Integrated Circuits						
EPROMs	42,465	22,057	(20,408)	182,480	88,913	(93,567)
Microprocessors	73,740	107,979	34,239	288,979	429,951	140,972
DRAMs	286,339	103,176	(183,164)	1,112,537	446,979	(665,558)
SRAMs	55,395	21,342	(34,053)	216,008	87,800	(128,208)
Analog	102,498	58,936	(43,561)	410,534	234,296	(176,239)
Other	433,953	272,466	(161,487)	1,660,360	1,069,041	(591,319)
Diodes	30,416	15,120	(15,296)	119,684	59,931	(59,753)
Transistors	44,007	4,773	(39,234)	171,735	22,071	(149,664)
Chips, Wafers, and Parts all Types	152,276	644,917	492,641	602,842	2,557,828	1,954,986
Other Semiconductor Devices	25,394	15,089	(10,305)	96,868	60,901	(35,967)
Solar Cells	2,260	2,985	726	5,509	15,234	9,725
Total	2,015,091	1,778,693	(236,397)	7,914,944	7,217,151	(697,794)

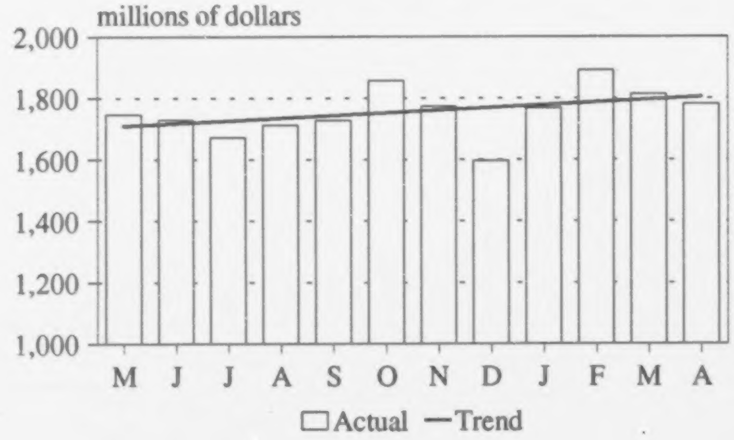
Electronic Components Trade Trends April 1992

(all data seasonally adjusted)

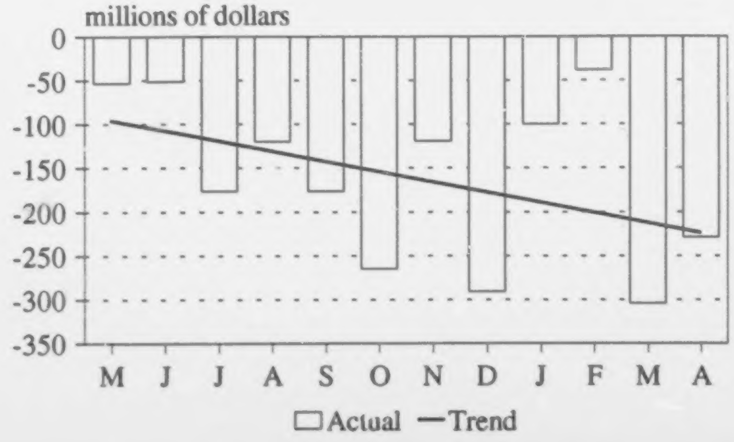
Imports



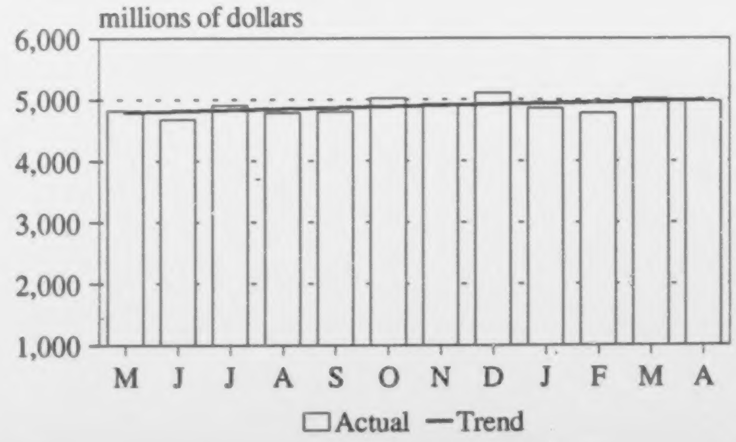
Exports



Balance of Trade



Consumption



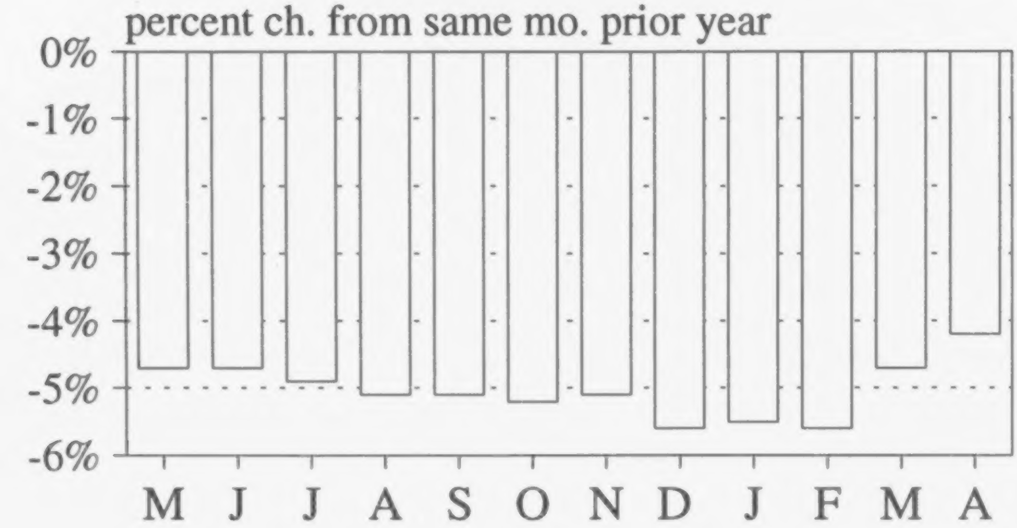
Electronic Component Employment April 1992
(thousands of workers)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
PRODUCTION WORKERS	344.7	357.2	-3.5%	344.6	NA
Electron Tubes	18.0	19.2	-6.3%	18.0	NA
Semiconductors	91.0	92.0	-1.1%	90.9	0.1%
Other	235.7	246.0	-4.2%	235.7	NA
ALL EMPLOYEES	596.4	620.8	-3.9%	596.5	NA
Electron Tubes	26.8	29.0	-7.6%	26.9	-0.4%
Semiconductors	223.3	229.4	-2.7%	223.5	-0.1%
Other	346.3	362.4	-4.4%	346.1	0.1%
HOURLY WAGE INDEX	116.1	113.2	2.6%	115.7	0.3%
ANNUAL SALES/EMP[6]	$93,679	$86,226	8.6%	$93,131	0.6%

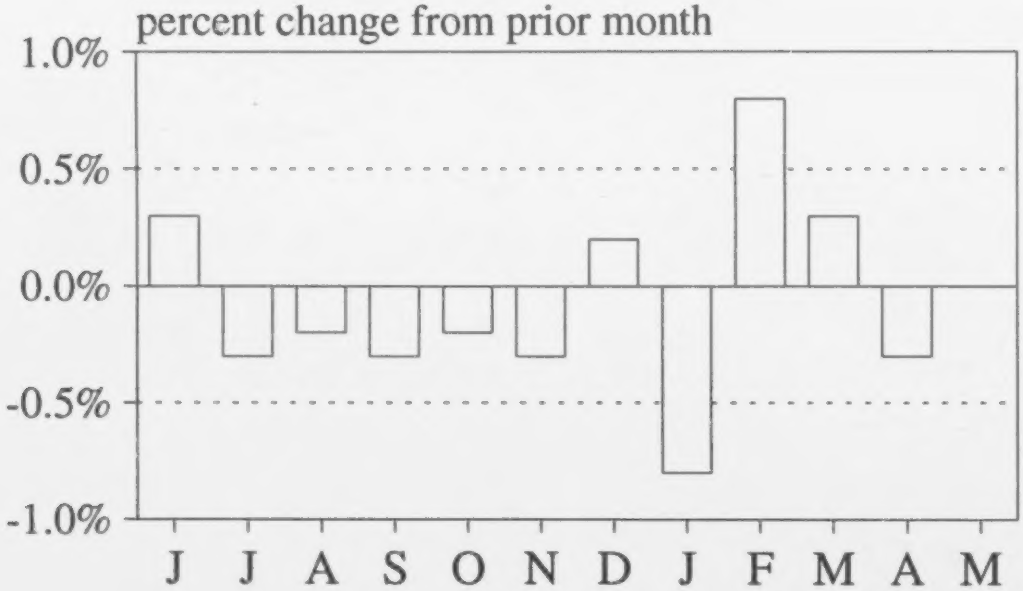
Electronic Component Producer Price Indices May 1992
(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX	99.7	100.3	-0.6%	99.7	NA
CRTs	98.2	100.0	-1.8%	98.2	NA
Capacitors	100.7	101.4	-0.7%	99.6	1.1%
Resistors	100.3	97.6	2.8%	101.7	-1.4%
Relays	106.4	100.4	5.9%	104.0	2.3%
Switches	102.1	102.5	-0.4%	102.1	-0.1%
Connectors	105.9	100.5	5.4%	105.9	NA
Filters	105.3	103.7	1.6%	105.4	-0.1%
Antennae	89.9	90.2	-0.3%	90.0	-0.1%
Diodes	99.3	100.0	-0.7%	99.3	NA
Transistors	96.2	98.9	-2.7%	96.3	-0.1%
Semiconductors	96.2	100.2	-4.0%	96.5	-0.3%
Printed Circuits	99.1	99.9	-0.8%	99.9	-0.8%
Electronic Wire	99.8	99.9	-0.1%	100.1	-0.3%

Electronic Components
All Employees April 1992



Electronic Components
Composite Price Index May 1992



Domestically-Produced Consumer Electronics
U.S. Factory Data May 1992
(millions of dollars)

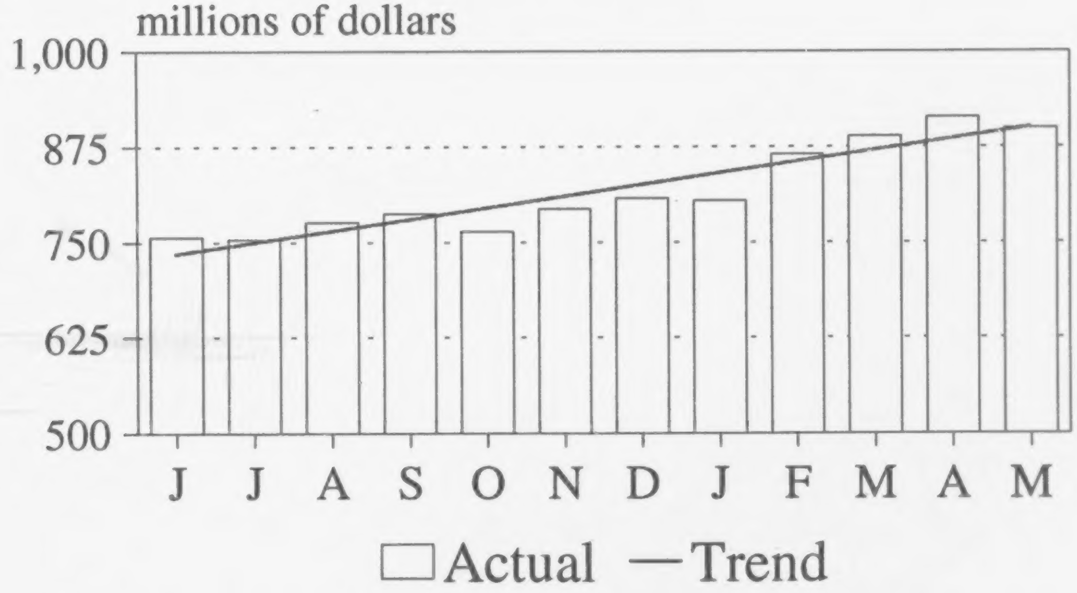
	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[5]	899	914	-1.7%	766	660	16.0%	3,878	3,267	18.7%
Inventory	1,433	1,427	0.4%	1,636	1,378	18.8%	NA	NA	
Inv/Sales Ratio	1.59	1.56	2.1%	2.14	2.09	2.3%	NA	NA	

Total Consumer Electronics Sales Including Imports
May 1992
(not seasonally adjusted millions of dollars)

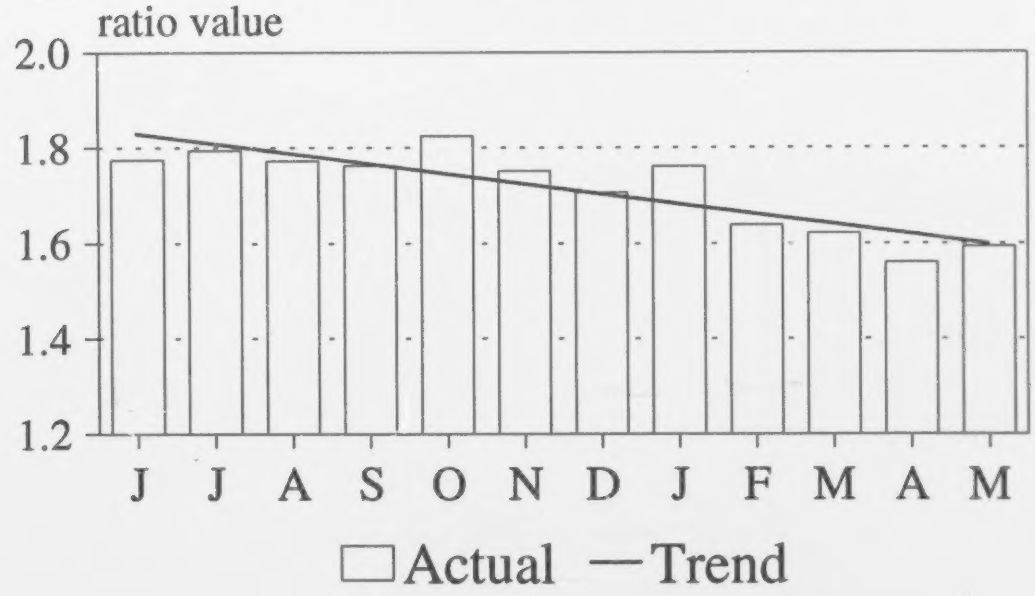
	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
VIDEO PRODUCTS	798	733	8.8%	4,190	3,826	9.5%
Color TVs	411	370	11.1%	2,300	2,128	8.1%
VCR Decks	177	151	17.0%	979	773	26.8%
Camcorders	145	155	-6.6%	561	604	-7.1%
Other	65	57	13.5%	349	321	9.0%
AUDIO PRODUCTS	726	748	-2.9%	3,561	3,441	3.5%
Portable	151	145	4.8%	791	677	16.9%
Home Components	107	140	-23.0%	574	679	-15.4%
Autosound	395	391	0.9%	1,770	1,679	5.4%
Audio Systems	73	73	0.2%	426	406	4.8%
HOME INFORMATION EQUIPMENT	814	808	0.8%	4,135	4,022	2.8%
BLANK MEDIA AND ACCESSORIES	320	315	1.6%	1,618	1,583	2.2%
TOTAL[7]	2,658	2,604	2.1%	13,504	12,871	4.9%

Domestically Produced Consumer Electronics
U.S. Factory Trends May 1992

Factory Sales



Inventory/Sales



Consumer Electronics Foreign Trade Summary

Import/Export Summary April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Imports	1,503	1,698	-11.5%	1,176	983	19.6%	4,538	3,714	22.2%
Exports	245	272	-9.9%	237	212	11.8%	971	797	21.9%
Balance	(1,258)	(1,426)	-11.8%	(939)	(771)	21.8%	(3,567)	(2,917)	22.3%

Import/Export Country Summary April 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	2,136,336	47.1%	Canada	246,647	25.4%
S. Korea	469,434	10.3%	Mexico	154,091	15.9%
Mexico	461,409	10.2%	Japan	97,131	10.0%
Malaysia	422,136	9.3%	Taiwan	47,548	4.9%
China	293,390	6.5%	Netherlands	38,249	3.9%
Singapore	206,867	4.6%	Germany	36,781	3.8%
Taiwan	205,429	4.5%	U.K.	33,808	3.5%
Thailand	137,668	3.0%	Argentina	28,116	2.9%
Indonesia	34,128	0.8%	Hong Kong	25,526	2.6%
Hong Kong	33,857	0.7%	Venezuela	21,831	2.2%
Other	136,943	3.0%	Other	240,821	24.8%

Import/Export Product Summary April 1992

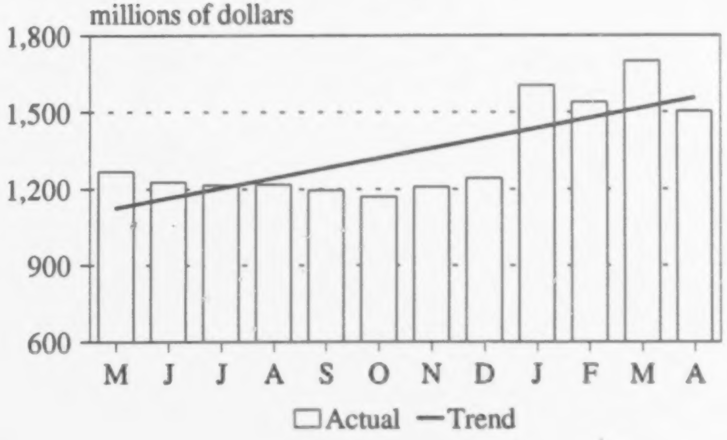
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Color TV Receivers	145,922	39,128	(106,794)	538,150	157,567	(380,583)
Monochrome TV Receivers	7,263	4,656	(2,607)	28,000	18,773	(9,227)
VCR Decks	203,789	16,089	(187,701)	864,077	69,716	(794,360)
Camcorders	113,527	0	(113,527)	405,736	0	(405,736)
Videocassette Players	7,554	0	(7,554)	30,664	0	(30,664)
Laserdisc Players	13,512	7,287	(6,225)	51,961	21,502	(30,460)
Portable Audio Equipment	103,780	6,889	(96,892)	405,833	30,947	(374,886)
Separate Audio Components	207,933	81,605	(126,329)	773,071	324,445	(448,626)
Home Radios	9,536	297	(9,239)	36,517	1,130	(35,387)
Home Radio/Tape Combinations	77,533	4,539	(72,995)	301,070	15,893	(285,178)
Autosound Equipment	121,612	26,301	(95,311)	457,283	97,942	(359,342)
Blank Media	65,314	29,473	(35,841)	243,024	137,189	(105,835)
Video Games	98,619	20,408	(78,210)	402,209	95,446	(306,763)
Total	1,175,894	236,671	(939,223)	4,537,597	970,549	(3,567,047)

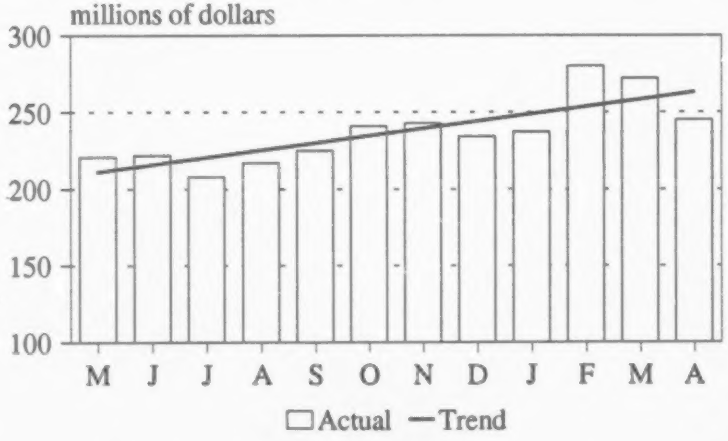
Consumer Electronics Trade Trends April 1992

(all data seasonally adjusted)

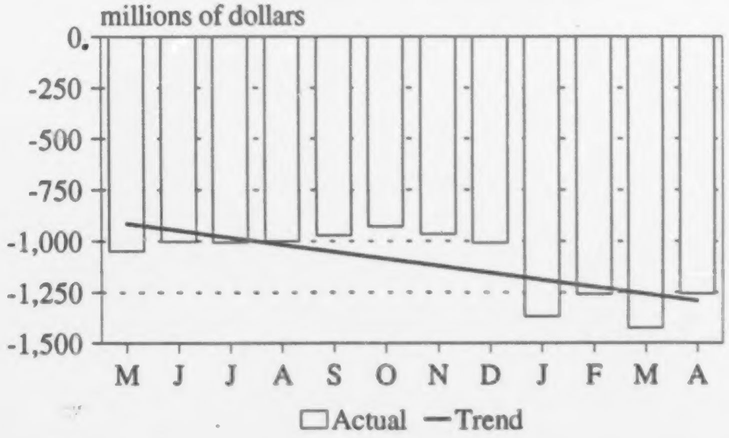
Imports



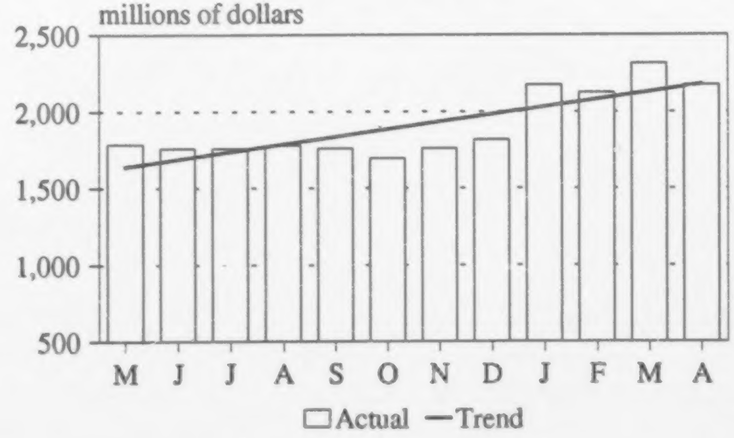
Exports



Balance of Trade



Consumption



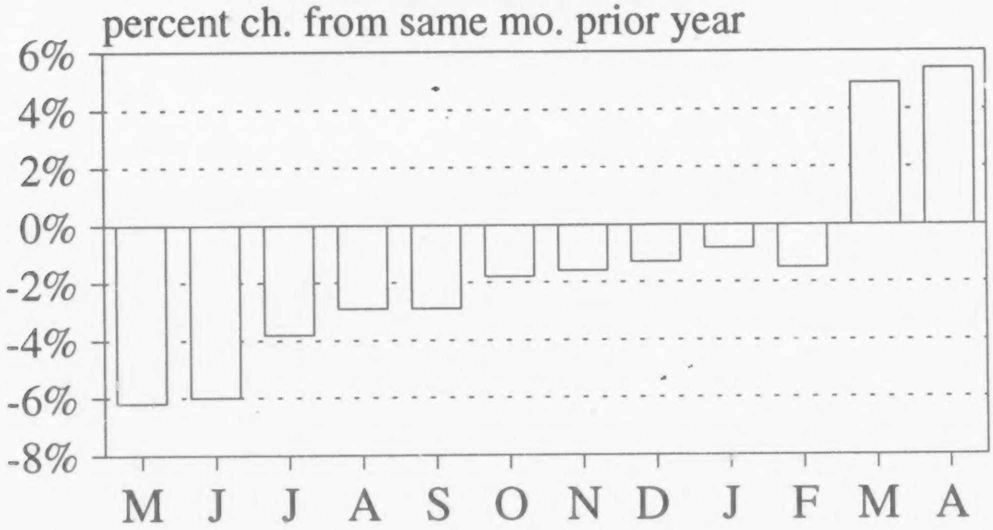
Consumer Electronics Employment April 1992
(thousands of workers)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
PRODUCTION WORKERS	38.5	36.1	6.6%	38.9	-1.0%
ALL EMPLOYEES	60.3	57.2	5.4%	60.5	-0.3%
HOURLY WAGE INDEX	117.7	114.2	3.0%	117.9	-0.2%
ANNUAL SALES/EMP	$162,216	$137,949	17.6%	$159,676	1.6%

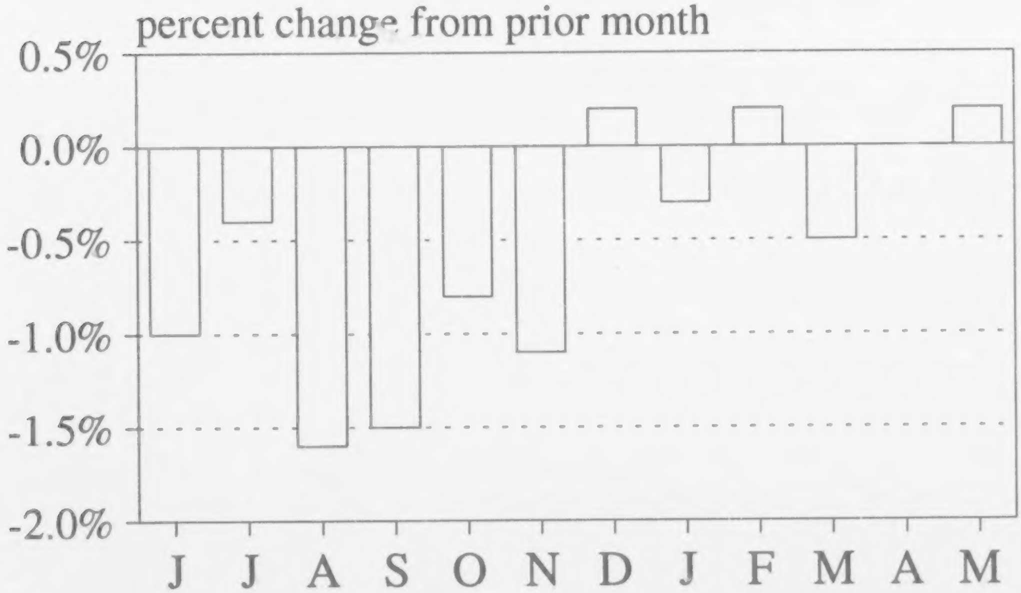
Consumer Electronics Producer Price Indices May 1992
(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX	92.7	100.7	-8.0%	92.7	-0.1%
Home Audio	85.2	100.3	-15.1%	86.2	-1.2%
Portable Audio	95.1	102.4	-7.2%	96.1	-1.0%
Autosound	90.2	100.1	-9.9%	89.1	1.2%
Audio Systems	92.4	108.0	-14.4%	93.1	-0.7%
Color TV	96.4	98.3	-1.9%	96.9	-0.5%
Projection TV	93.6	97.1	-3.6%	91.1	2.7%
VCR Decks	101.3	104.5	-3.1%	101.8	-0.5%
Camcorders[8]	87.0	95.1	-8.5%	87.5	-0.6%

Consumer Electronics
All Employees April 1992



Consumer Electronics
Composite Price Index May 1992



Telecommunications Equipment
U.S. Factory Data May 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	3,045	3,023	0.7%	3,035	2,911	4.2%	14,912	13,770	8.3%
New Orders	3,144	2,851	10.3%	3,062	2,556	19.8%	14,791	12,889	14.8%
Production	3,061	3,066	-0.2%	3,135	2,823	11.0%	15,132	14,661	3.2%
Inventory	7,330	7,314	0.2%	7,420	7,542	-1.6%	NA	NA	
Unfilled Orders	12,226	12,126	0.8%	12,153	13,077	-7.1%	NA	NA	
Book/Bill Ratio	1.03	0.94	9.5%	1.01	0.88	14.9%	NA	NA	
Inv/Sales Ratio	2.41	2.42	-0.5%	2.44	2.59	-5.6%	NA	NA	
Unf/Sales Ratio	4.02	4.01	0.1%	4.00	4.49	-10.9%	NA	NA	
Prod/Sales Ratio	1.01	1.01	-0.9%	1.03	0.97	6.5%	NA	NA	

Telecommunications Equipment Economic Summary

Telecommunications, along with computers & peripherals, continued to post strong sales in May. May factory sales of telecommunications equipment rose 0.7% from the prior month, while new orders posted a whopping 10.3% increase from April. Factory sales not adjusted for seasonal variations gained 4.2% from May 1991, a slight gain compared to the 19.8% increase in new orders during the same period of time.

Seasonally adjusted exports fell 2.4% from March, retrenching somewhat from strong exports in the prior month. Meanwhile, imports dropped 8% from March 1992. Unadjusted exports increased 15.7% from April 1991, topping the 12% increase in imports of telecommunications equipment from April 1991.

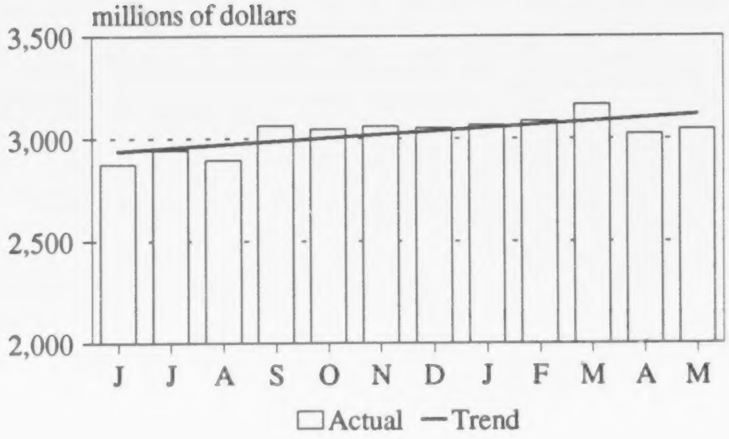
Total employment in the telecommunications industry declined 7.4% versus April 1991, and the number of production workers dropped 6.6% from a year ago.

The May producer price index for telecommunications equipment increased 1.4% from May 1991, and was virtually unchanged for the second consecutive month.

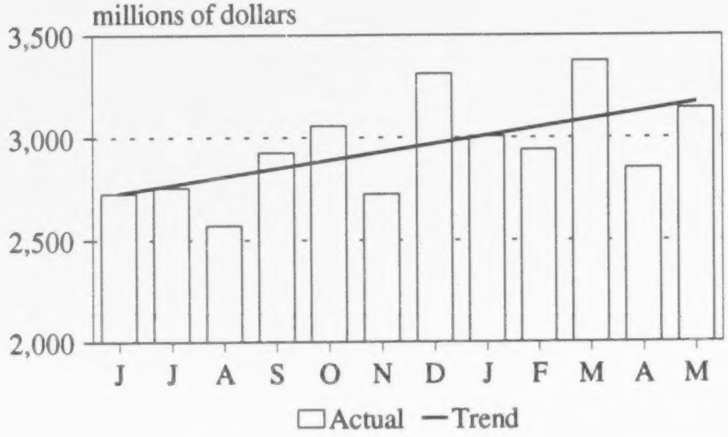
Telecommunications Equipment U.S Factory Trends May 1992

(all data seasonally adjusted)

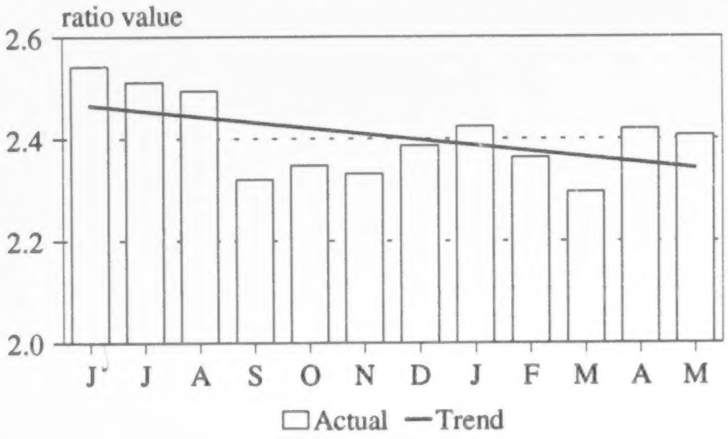
Factory Sales



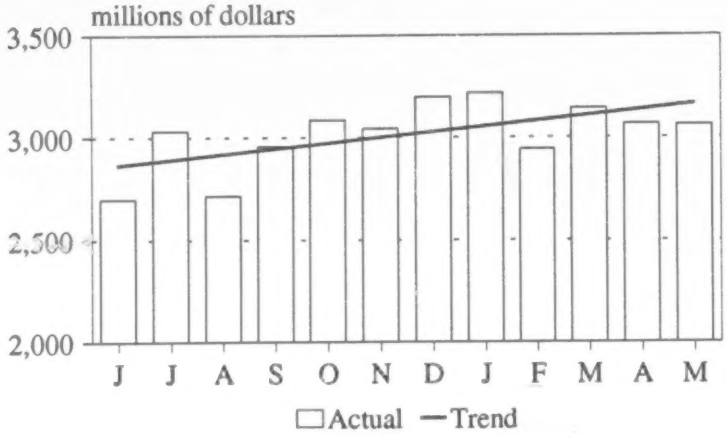
New Orders



Inventory/Sales Ratio



Production



Telecommunications Foreign Trade Summary

Import/Export Summary April 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Imports	675	734	-8.0%	665	594	12.0%	2,653	2,295	15.6%
Exports	661	677	-2.4%	628	543	15.7%	2,608	2,323	12.3%
Balance	(14)	(57)	-75.4%	(37)	(51)	-27.4%	(45)	28	NA

Import/Export Country Summary April 1992
(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	961,983	37.9%	Canada	395,803	15.6%
Canada	300,311	11.8%	Mexico	344,314	13.6%
Malaysia	208,899	8.2%	Japan	171,358	6.7%
Taiwan	182,181	7.2%	U.K.	167,342	6.6%
China	152,462	6.0%	Australia	124,164	4.9%
Mexico	123,128	4.9%	Germany	106,404	4.2%
S. Korea	111,329	4.4%	Taiwan	102,983	4.1%
Thailand	99,159	3.9%	S. Korea	90,674	3.6%
Singapore	92,923	3.7%	Hong Kong	70,364	2.8%
Philippines	64,909	2.6%	Italy	69,407	2.7%
Other	240,525	9.5%	Other	896,451	35.3%

Import/Export Product Summary April 1992

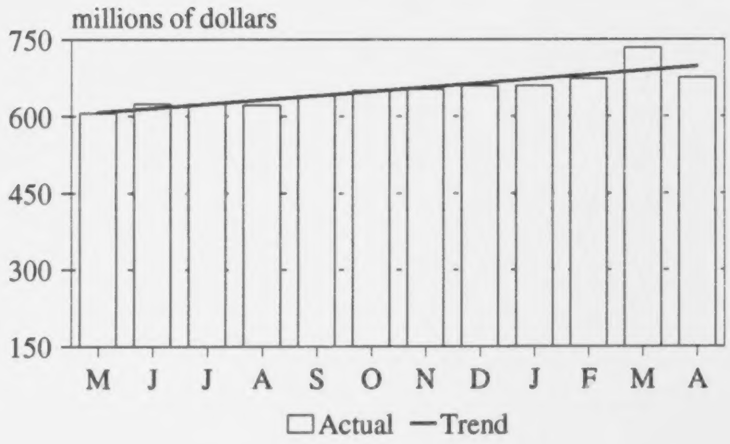
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Telephone Sets and Parts	85,860	18,591	(67,270)	331,444	88,943	(242,501)
Telephonic Apparatus and Parts	82,271	115,640	33,370	366,868	533,943	167,075
Telegraphic Apparatus and Parts	44,311	66,246	21,935	163,932	252,323	88,390
Radio Transmitters	3,273	26,174	22,901	18,011	94,370	76,358
Radio Receivers	15,132	22,163	7,031	65,310	83,911	18,601
Radio Transceivers	45,117	72,612	27,495	183,749	291,498	107,749
Telephone Answering Devices	23,174	7,955	(15,219)	93,279	40,029	(53,250)
TV Transmission/Reception App.	125,392	128,422	3,029	480,537	612,412	131,875
Cellular Telephones	29,566	68,795	39,229	119,316	226,052	106,737
Facsimile Machines	78,782	0	(78,782)	299,071	0	(299,071)
Cordless Telephones	71,324	10,935	(60,389)	296,969	46,298	(250,671)
Modems	12,078	28,593	16,515	50,868	113,662	62,794
Paging Alert Devices	218	9	(209)	1,864	148	(1,716)
Fiber Optic Cable	5,216	12,052	6,836	13,107	46,714	33,607
Other Cable and Parts	13,676	31,283	17,607	53,484	108,962	55,478
Total	635,390	609,469	(25,920)	2,537,809	2,539,264	1,455

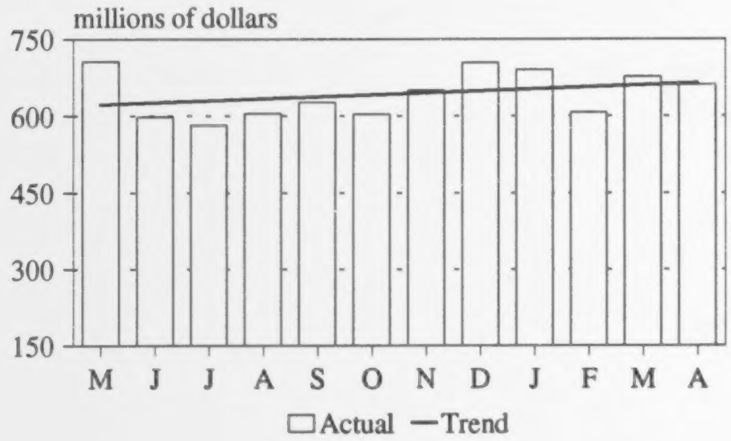
Telecommunications Trade Trends April 1992

(all data seasonally adjusted)

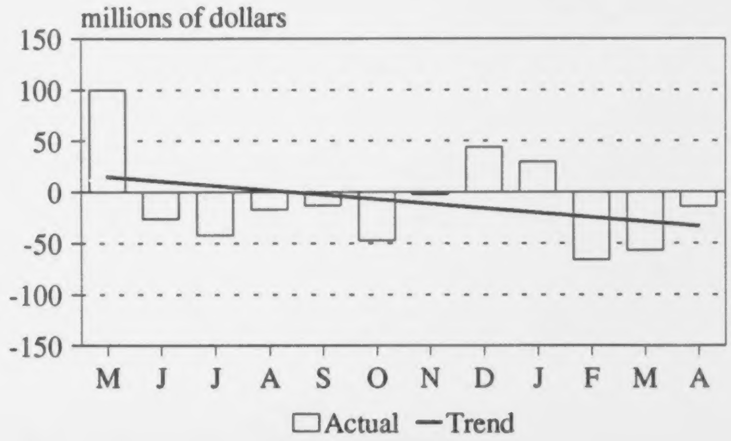
Imports



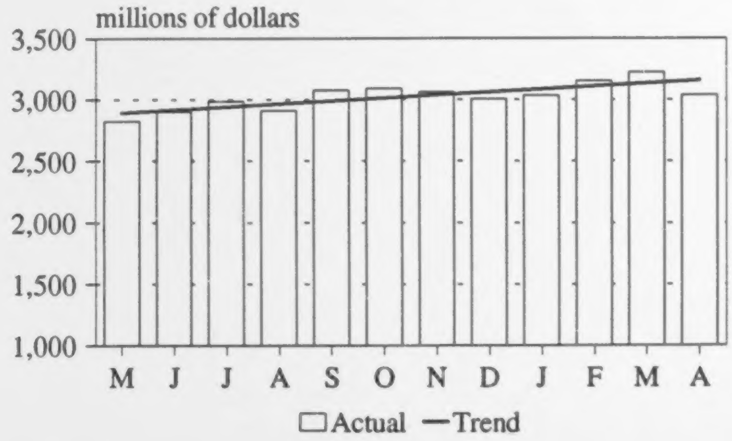
Exports



Balance of Trade



Consumption



Telecommunications Equipment Employment April 1992

(thousands of workers)

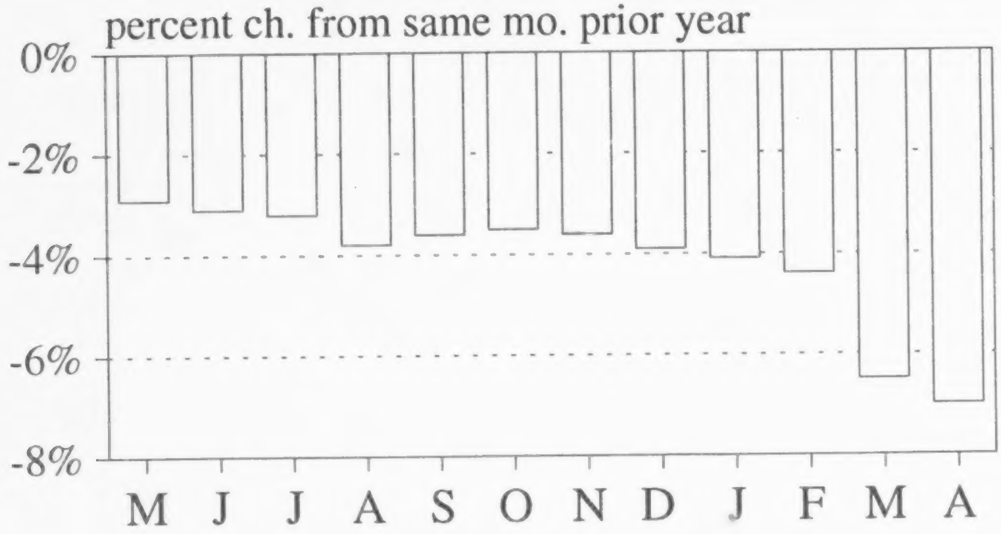
	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
PRODUCTION WORKERS	120.8	129.3	-6.6%	121.9	-0.9%
Telephone Equip.	61.3	65.3	-6.1%	61.6	-0.5%
Other	59.5	64.0	-7.0%	60.3	-1.3%
ALL EMPLOYEES	238.9	258.0	-7.4%	240.7	-0.7%
Telephone Equip.	112.6	122.6	-8.2%	113.0	-0.4%
Other	126.3	135.4	-6.7%	127.7	-1.1%
HOURLY WAGE INDEX	108.3	105.9	2.3%	108.4	-0.1%
ANNUAL SALES/EMP	$110,201	$98,018	12.4%	$108,841	1.2%

Telecommunications Equipment Producer Price Indices May 1992

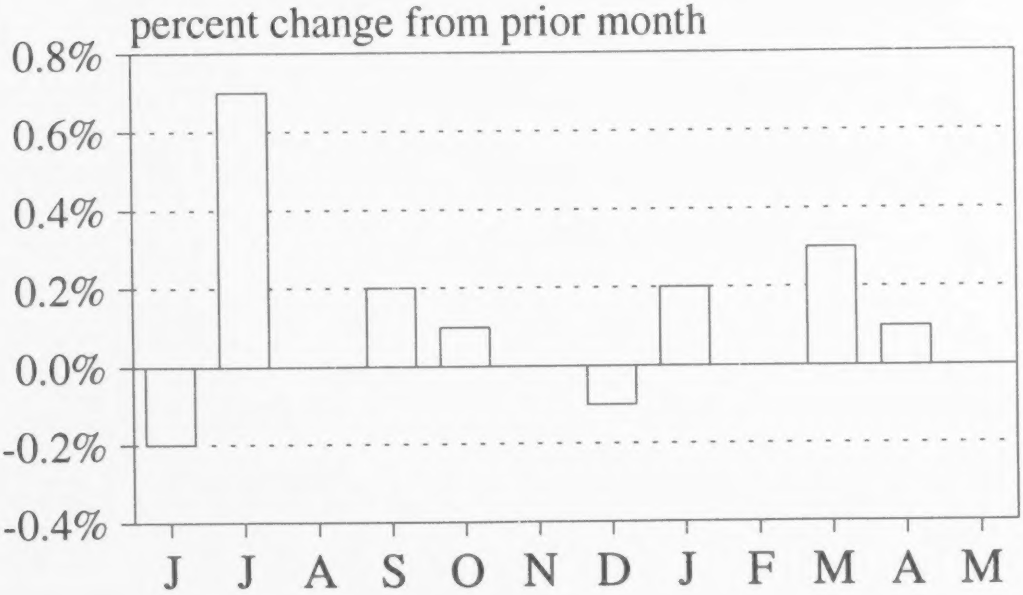
(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX	103.1	101.6	1.4%	103.1	NA
Line Transmission	98.6	100.2	-1.6%	98.3	0.3%
Switching Equipment	104.6	103.2	1.4%	103.7	1.0%
Telephone Sets	93.4	95.3	-2.0%	93.3	0.1%
Other Telephone	101.6	102.5	-0.8%	102.4	-0.8%
Broadcast Equipment	102.1	100.5	1.6%	102.4	-0.3%
Mobile Communications	104.9	101.2	3.7%	105.1	-0.2%
Intercom Systems	101.5	101.3	0.2%	101.5	NA
Fiber Optic Cable	104.0	103.8	0.2%	103.9	0.1%

Telecommunications
All Employees April 1992



Telecommunications
Composite Price Index May 1992



Other Specialized Communications
U.S. Factory Data May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,485	2,555	-2.7%	2,415	2,648	-8.8%	11,962	12,610	-5.1%
New Orders	1,997	1,830	9.1%	1,966	2,653	-25.9%	10,600	10,653	-0.5%
Production	2,402	2,425	-0.9%	2,360	2,544	-7.2%	11,698	12,510	-6.5%
Inventory	6,911	6,994	-1.2%	7,011	7,971	-12.0%	NA	NA	
Unfilled Orders	34,330	34,817	-1.4%	34,148	36,940	-7.6%	NA	NA	
Book/Bill Ratio	0.80	0.72	12.2%	0.81	1.00	-18.7%	NA	NA	
Inv/Sales Ratio	2.78	2.74	1.6%	2.90	3.01	-3.5%	NA	NA	
Unf/Sales Ratio	13.81	13.63	1.4%	14.14	13.95	1.4%	NA	NA	
Prod/Sales Ratio	0.97	0.95	1.9%	0.98	0.96	1.7%	NA	NA	

Other Specialized Communications Economic Summary

Seasonally adjusted factory sales of other specialized communications equipment declined 2.7% from April, but new orders rebounded with a 9.1% gain.

April imports of other communications equipment increased 1.1% from March, but fell 3% from the prior year. At the same time, exports fell 3% from the prior month and 4.8% from April 1991.

Total production workers declined 7.2% in April, matching a similar decline in the previous month. The number of production workers, directly effected by Department of Defense cutbacks, dropped 7.5% from April 1991.

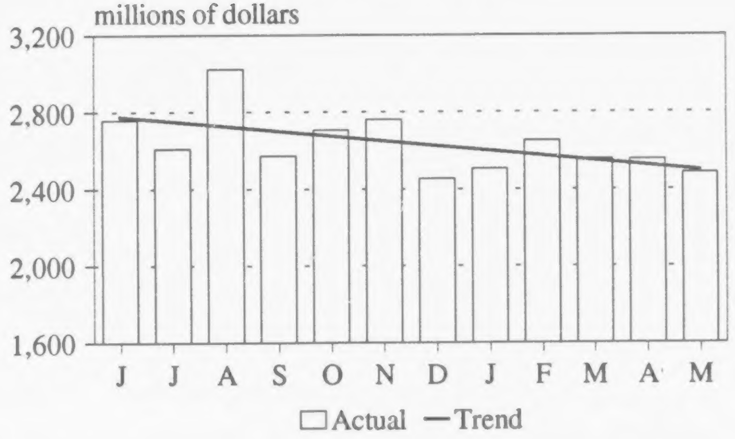
The April composite producer price index for this sector fell 0.5% from the prior month, and rose 0.3% from the prior year.

This sector includes radar equipment, electronic search/navigation equipment, electronic guidance systems, and electronic surveillance systems.

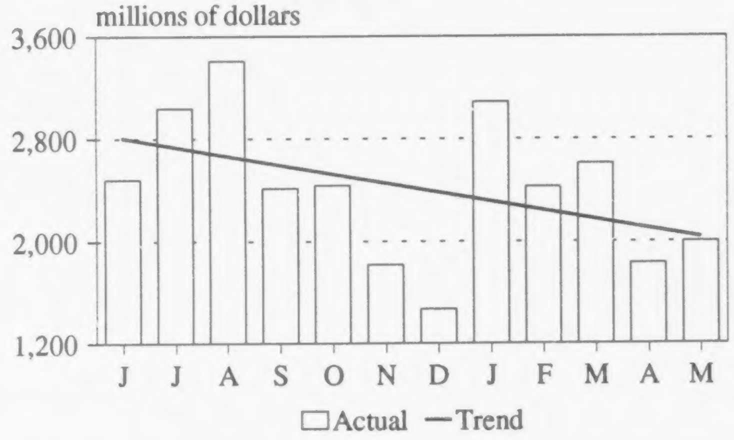
Other Communications U.S Factory Trends May 1992

(all data seasonally adjusted)

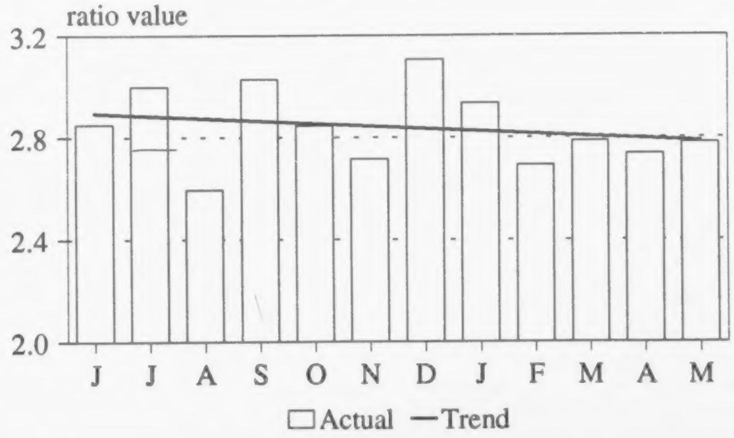
Factory Sales



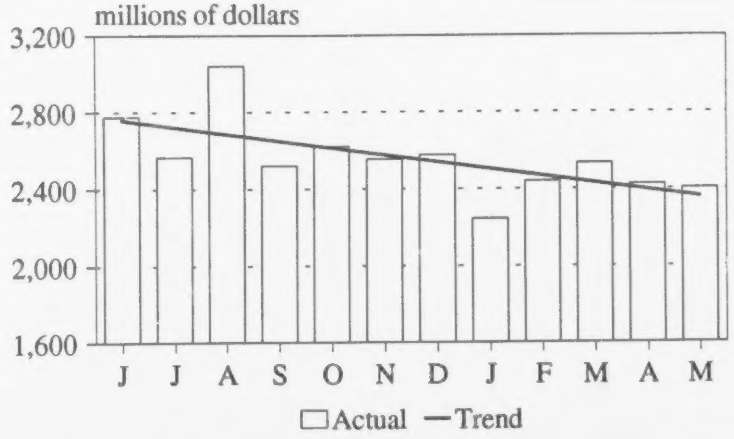
New Orders



Inventory/Sales Ratio



Production



Other Specialized Communications Foreign Trade Summary

Import/Export Summary April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Imports	92	91	1.1%	98	101	-3.0%	364	337	8.0%
Exports	197	203	-3.0%	197	207	-4.8%	616	849	-27.4%
Balance	105	112	-6.3%	99	106	-6.6%	252	512	-50.7%

Import/Export Country Summary April 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Canada	63,387	17.8%	Japan	103,880	12.8%
Japan	55,087	15.5%	Canada	93,160	11.5%
U.K.	48,622	13.6%	France	69,187	8.5%
France	33,996	9.5%	U.K.	66,251	8.1%
Taiwan	28,973	8.1%	Netherlands	48,042	5.9%
Mexico	27,944	7.8%	Switzerland	41,299	5.1%
Germany	23,728	6.7%	S. Korea	33,129	4.1%
S. Korea	15,605	4.4%	Taiwan	29,622	3.6%
Israel	13,121	3.7%	Mexico	26,318	3.2%
China	11,106	3.1%	Germany	25,569	3.1%
Other	34,904	9.8%	Other	276,604	34.0%

Import/Export Product Summary April 1992

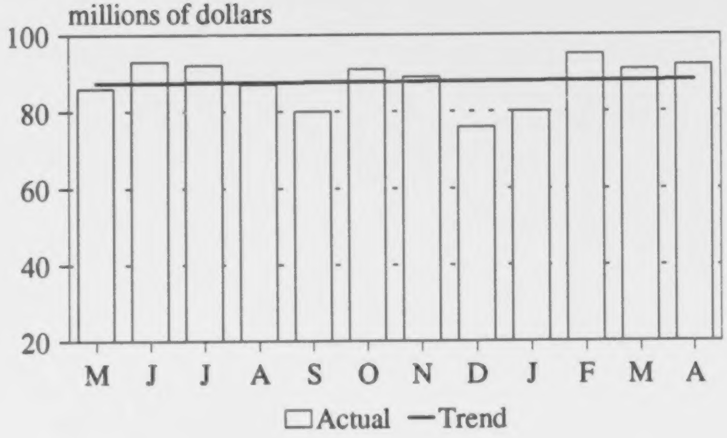
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Smoke Detectors and Other Alarms	17,004	15,691	(1,313)	66,109	61,804	(4,305)
Sound/Sight Signaling App.	864	4,395	3,532	3,439	20,617	17,178
Radar/Radio Navigational Equip.	76,161	175,141	98,980	282,233	723,220	440,987
Meteorological/Geophysical App.	1,257	1,784	527	4,692	7,420	2,728
Total	95,286	197,012	101,726	356,473	813,061	456,589

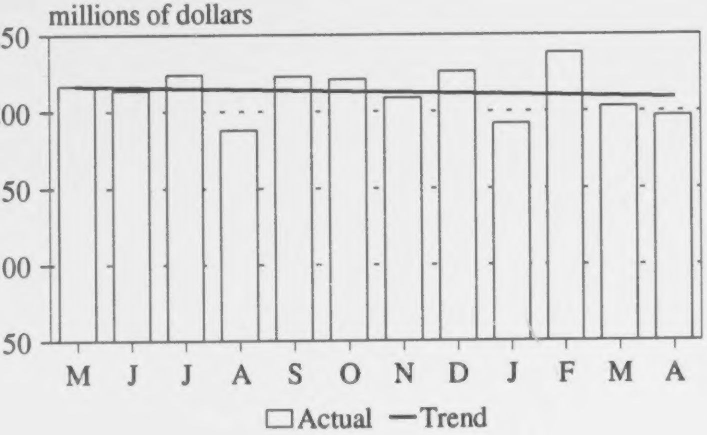
Other Communications Trade Trends April 1992

(all data seasonally adjusted)

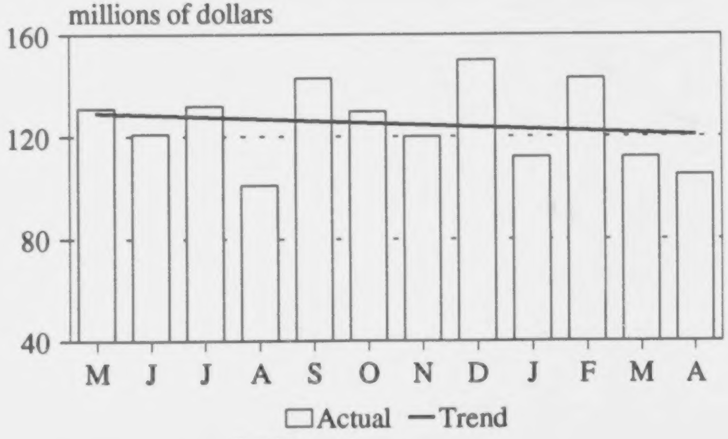
Imports



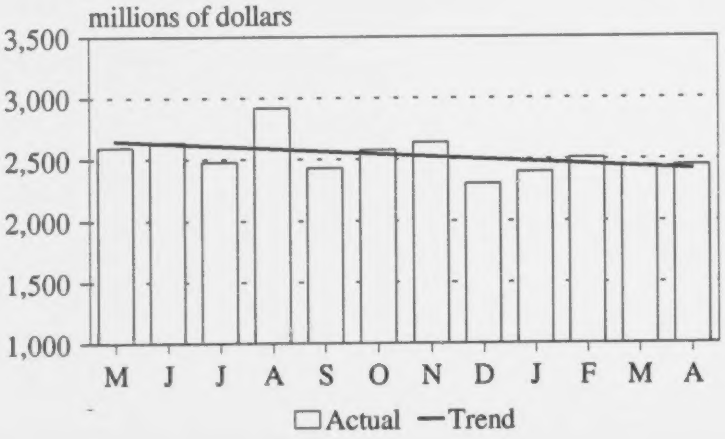
Exports



Balance of Trade



Consumption



Other Specialized Communications Employment April 1992

(thousands of workers)

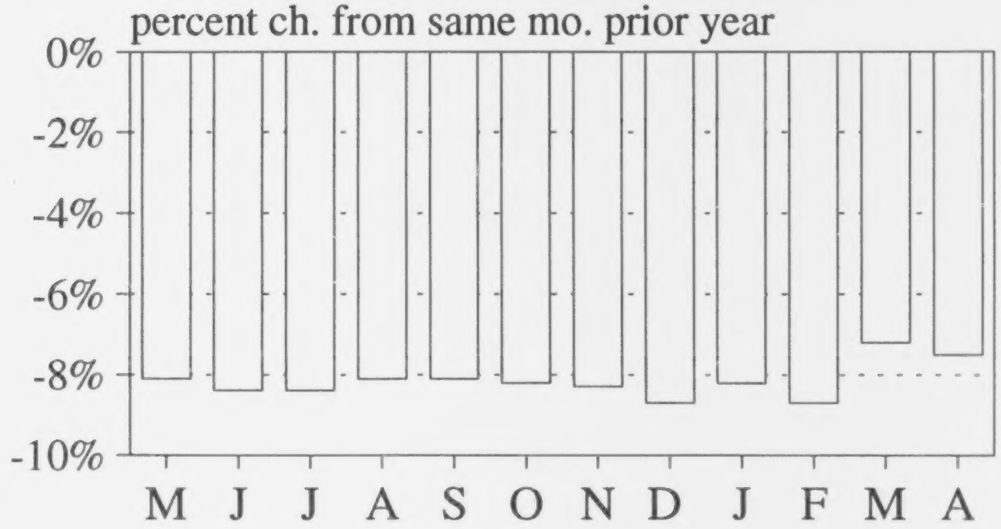
	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
PRODUCTION WORKERS	77.3	83.3	-7.2%	78.1	-1.0%
ALL EMPLOYEES	245.0	264.8	-7.5%	247.6	-1.1%
HOURLY WAGE INDEX	119.2	115.4	3.2%	118.1	0.9%
ANNUAL SALES/EMP	$125,446	$121,519	3.2%	$125,243	0.2%

Other Specialized Communications Producer Price Indices May 1992

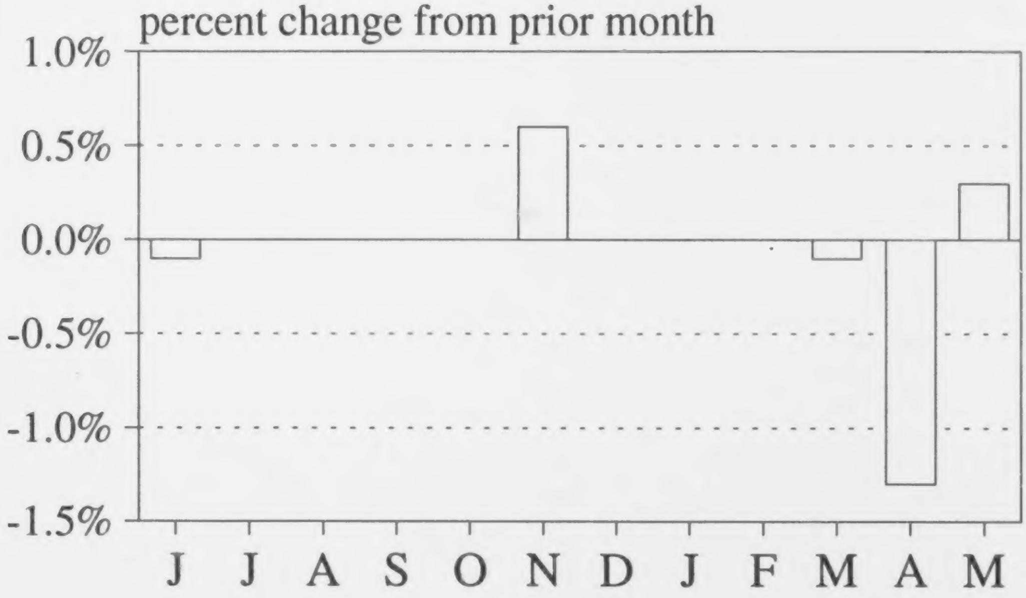
(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX	99.3	99.8	-0.5%	99.0	0.3%
Navigation Systems	101.4	100.1	1.3%	101.2	0.2%
Radar Equipment	101.6	99.9	1.7%	100.9	0.7%
Defense Electronics	96.3	99.7	-3.4%	96.4	-0.1%

Other Communications
All Employees April 1992



Other Communications
Composite Price Index May 1992



Computers & Peripherals
U.S. Factory Data May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,902	4,874	0.6%	4,289	3,766	13.9%	21,561	19,371	11.3%
New Orders	4,813	4,599	4.7%	4,365	4,177	4.5%	21,031	19,967	5.3%
Production	4,922	4,834	1.8%	4,458	3,876	15.0%	21,845	19,624	11.3%
Inventory	7,990	7,970	0.3%	8,126	8,876	-8.4%	NA	NA	
Unfilled Orders	7,030	7,120	-1.3%	7,157	9,333	-23.3%	NA	NA	
Book/Bill Ratio	0.98	0.94	4.1%	1.02	1.11	-8.2%	NA	NA	
Inv/Sales Ratio	1.63	1.64	-0.3%	1.89	2.36	-19.6%	NA	NA	
Unf/Sales Ratio	1.43	1.46	-1.8%	1.67	2.48	-32.7%	NA	NA	
Prod/Sales Ratio	1.00	0.99	1.2%	1.04	1.03	1.0%	NA	NA	

Computer & Peripheral Economic Summary

The computer & peripheral sector recorded another increase in sales in May, rising 0.6% from the prior month, and nearly 14% from the prior year. New order growth was also a bright spot for the industry in May. New orders for computers & peripheral equipment increased markedly from April 1992, rising 4.7%.

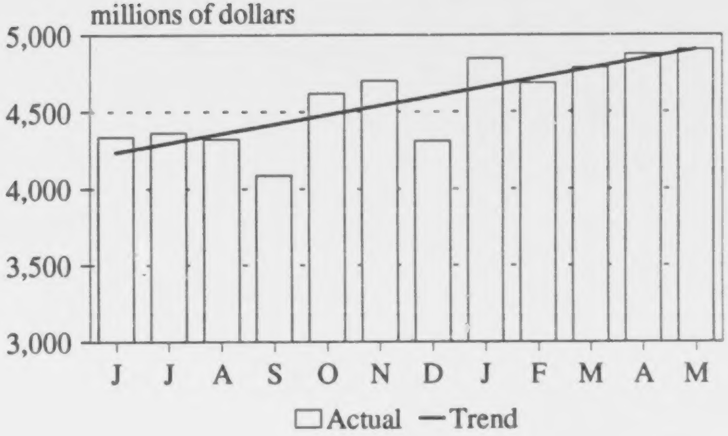
Exports in this sector are being hit hard by the slowdown in many major markets outside the U.S. Exports of computers & peripherals fell 0.7% from April 1991, while imports increased 17.4% during the same period of time. As a result, this sector suffered it's second consecutive monthly trade deficit on a seasonally adjusted basis.

Total employment in this sector fell 6.8% from April 1991, the drop coming predominately from a 8.2% drop in the number of computer equipment employees.

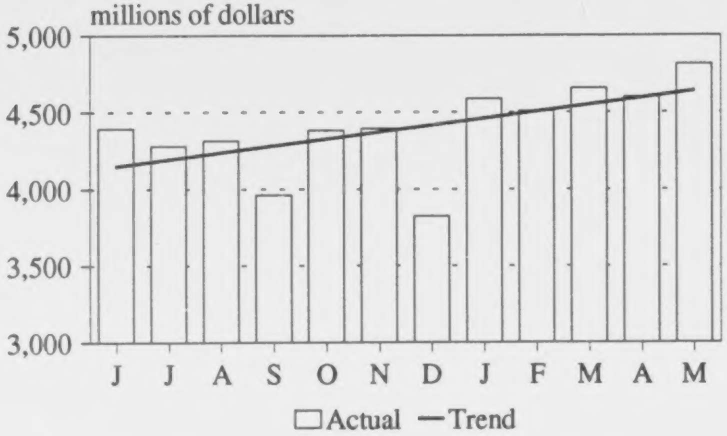
Computers & Peripherals U.S Factory Trends May 1992

(all data seasonally adjusted)

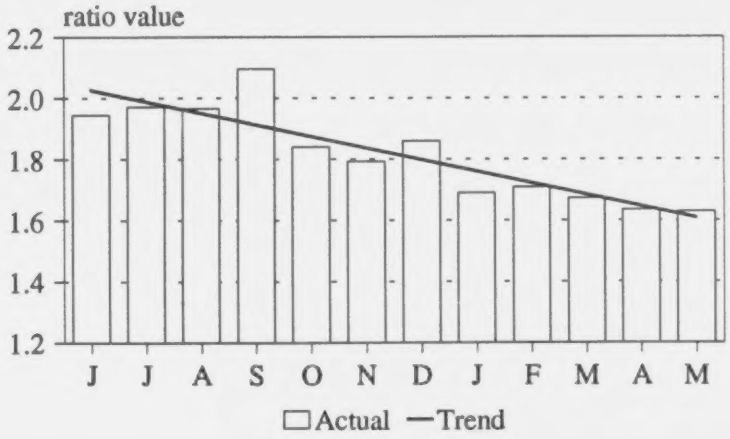
Factory Sales



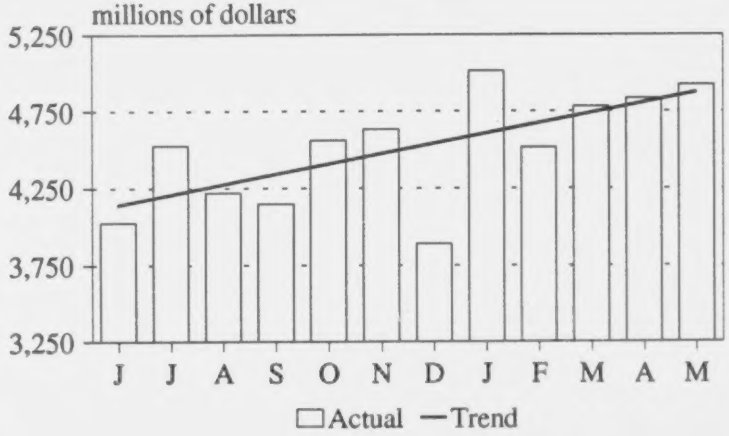
New Orders



Inventory/Sales Ratio



Production



Computer & Peripheral Foreign Trade Summary

Import/Export Summary April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Imports	2,429	2,551	-4.8%	2,357	2,007	17.4%	9,227	8,077	14.2%
Exports	2,427	2,437	-0.4%	2,434	2,450	-0.7%	9,848	9,837	0.1%
Balance	(2)	(114)	-98.2%	77	443	-82.6%	621	1,760	-64.7%

Import/Export Country Summary April 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	3,369,431	36.5%	Canada	1,485,692	15.1%
Singapore	1,499,722	16.3%	Japan	1,293,139	13.1%
Taiwan	1,263,780	13.7%	U.K.	1,026,444	10.4%
Canada	657,383	7.1%	Germany	994,163	10.1%
S. Korea	373,436	4.0%	Netherlands	630,386	6.4%
U.K.	298,537	3.2%	France	495,698	5.0%
Mexico	253,170	2.7%	Singapore	450,083	4.6%
Malaysia	233,687	2.5%	Mexico	363,816	3.7%
Thailand	203,435	2.2%	Australia	320,211	3.3%
Hong Kong	200,815	2.2%	Ireland	218,258	2.2%
Other	874,284	9.5%	Other	2,570,454	26.1%

Import/Export Product Summary April 1992

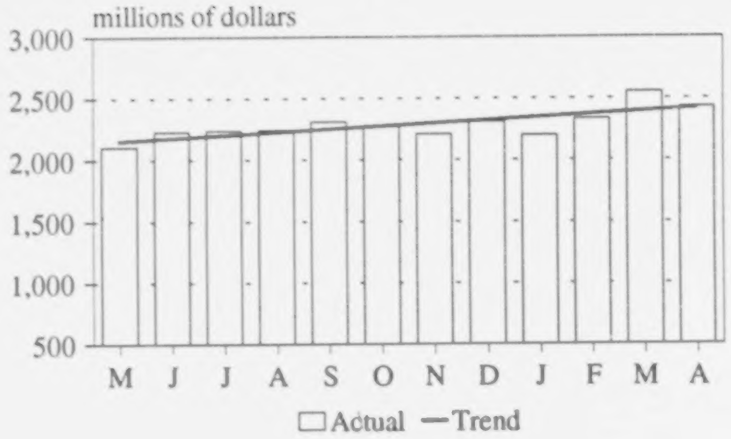
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Computers	300,963	622,823	321,860	1,222,541	2,699,769	1,477,229
Monitors	271,042	51,065	(219,977)	1,089,759	239,104	(850,656)
Disk Drives and Blank Media	683,066	461,578	(221,488)	2,637,196	1,905,367	(731,829)
Printers	243,335	106,259	(137,076)	949,694	424,128	(525,566)
Other Computer Peripherals	59,832	100,694	40,861	242,351	390,450	148,099
Other Business Machines and Parts	799,085	1,091,260	292,174	3,086,140	4,189,527	1,103,387
Total	2,357,324	2,433,678	76,354	9,227,680	9,848,344	620,664

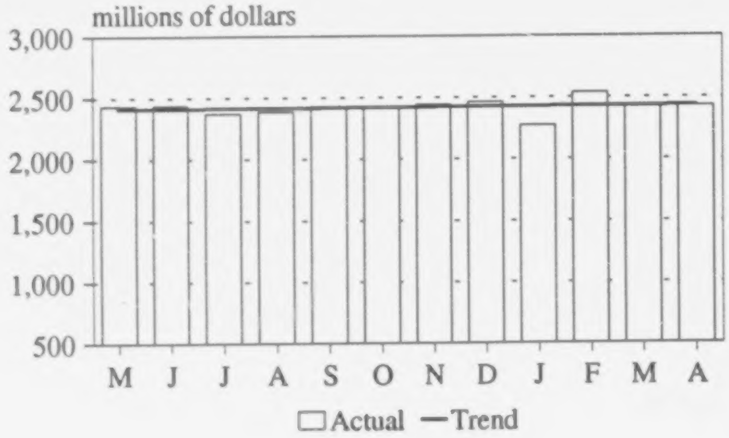
Computers & Peripherals Trade Trends April 1992

(all data seasonally adjusted)

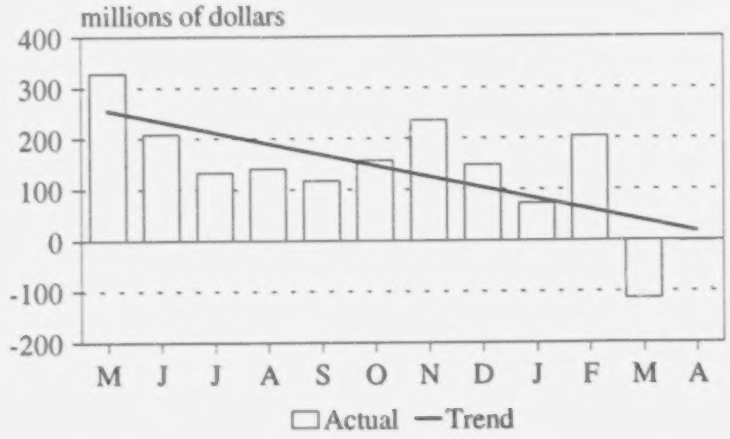
Imports



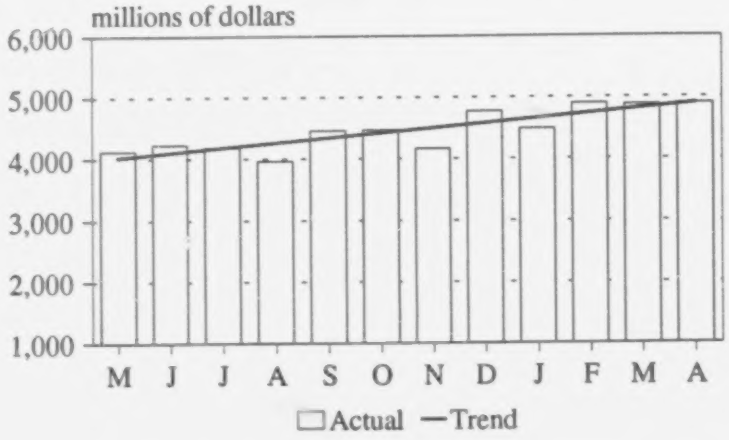
Exports



Balance of Trade



Consumption



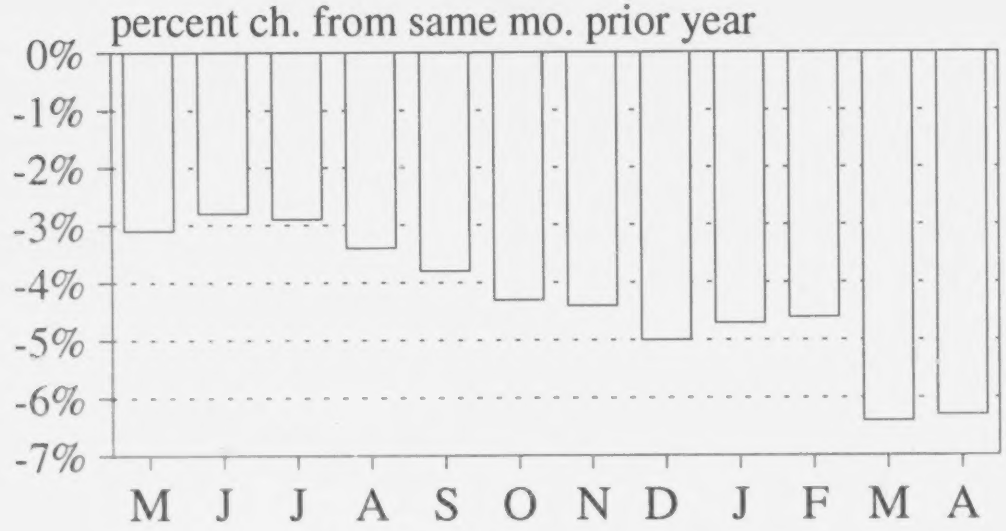
Computer & Peripheral Employment April 1992
(thousands of workers)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
PRODUCTION WORKERS	130.9	140.0	-6.5%	131.3	-0.3%
Computers	62.6	69.8	-10.3%	62.8	-0.3%
Other	68.3	70.2	-2.7%	68.5	-0.3%
ALL EMPLOYEES	399.7	428.7	-6.8%	401.9	-0.5%
Computers	245.4	267.2	-8.2%	246.0	-0.2%
Other	154.3	161.5	-4.5%	155.9	-1.0%
HOURLY WAGE INDEX	114.9	117.7	-2.4%	114.3	0.5%
ANNUAL SALES/EMP	$109,914	$101,937	7.8%	$108,207	1.6%

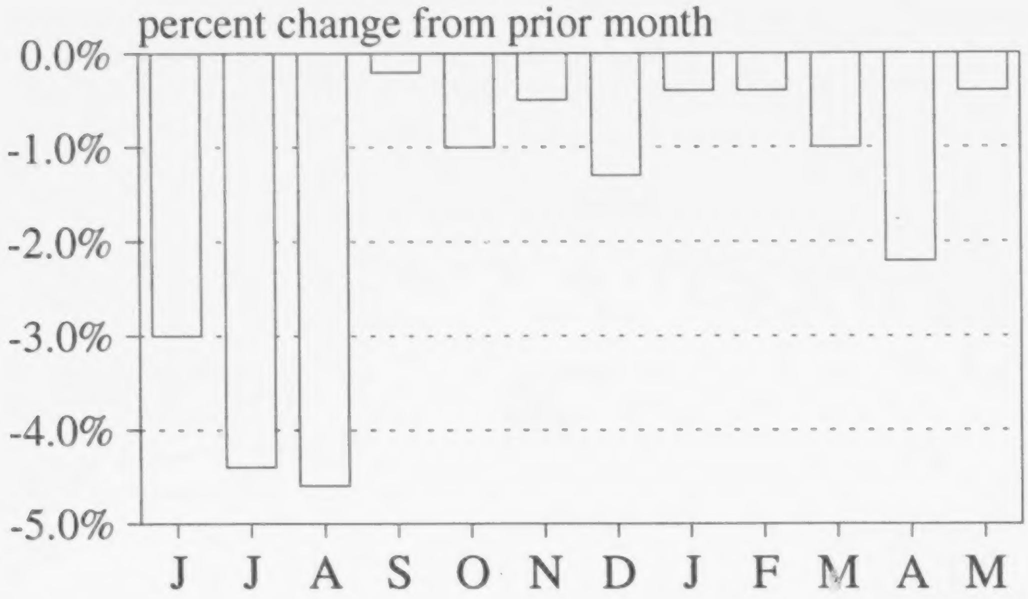
Computer & Peripheral Producer Price Indices May 1992
(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX	75.8	92.2	-17.8%	76.1	-0.4%
16-bit Computers	74.1	89.1	-16.8%	74.1	NA
32-bit Computers	69.6	92.5	-24.8%	70.3	-1.0%
Hard Disks	100.5	100.0	0.5%	100.3	0.2%
Floppy Diskettes	95.5	100.0	-4.5%	95.5	NA

Computers & Peripherals
All Employees April 1992



Computers & Peripherals
Composite Price Index May 1992



Industrial Electronics
U.S. Factory Data May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,049	2,088	-1.9%	1,999	1,971	1.4%	10,017	9,782	2.4%
New Orders	2,041	2,151	-5.1%	2,245	1,962	14.4%	10,893	9,953	9.4%
Production	2,064	2,099	-1.7%	1,859	1,980	-6.1%	9,141	9,803	-6.7%
Inventory	4,503	4,488	0.3%	3,528	4,750	-25.7%	NA	NA	
Unfilled Orders	5,283	5,321	-0.7%	4,234	5,700	-25.7%	NA	NA	
Book/Bill Ratio	1.00	1.03	-3.3%	1.12	1.00	12.8%	NA	NA	
Inv/Sales Ratio	2.20	2.15	2.3%	1.76	2.41	-26.8%	NA	NA	
Unf/Sales Ratio	2.58	2.55	1.2%	2.12	2.89	-26.8%	NA	NA	
Prod/Sales Ratio	1.01	1.01	0.2%	0.93	1.00	-7.4%	NA	NA	

Industrial Electronics Economic Summary

Factory sales fell in May dropping 1.9% from April 1992, but managed to post a gain of 1.4% from the previous year. New orders in May dropped 5.1% from April 1992.

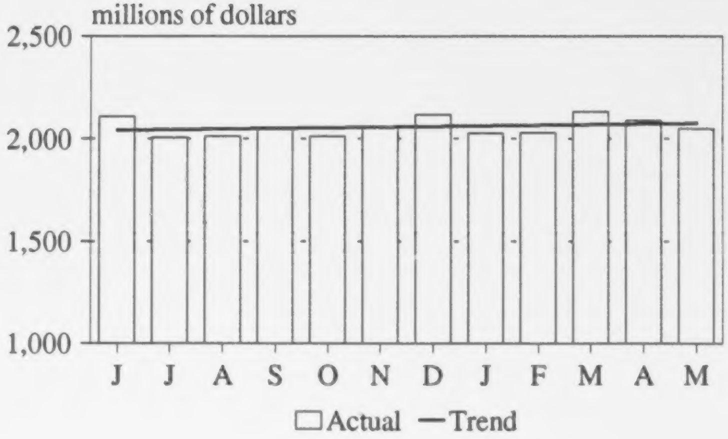
Both imports and exports were sluggish in April. Seasonally adjusted imports dropped more than 16% from the prior month, while exports declined 5.7%.

Total employment in the industrial electronics sector fell 7.4% in April from the prior year, but the number of production workers fell by an even larger percentage, declining 10.1% from April 1991.

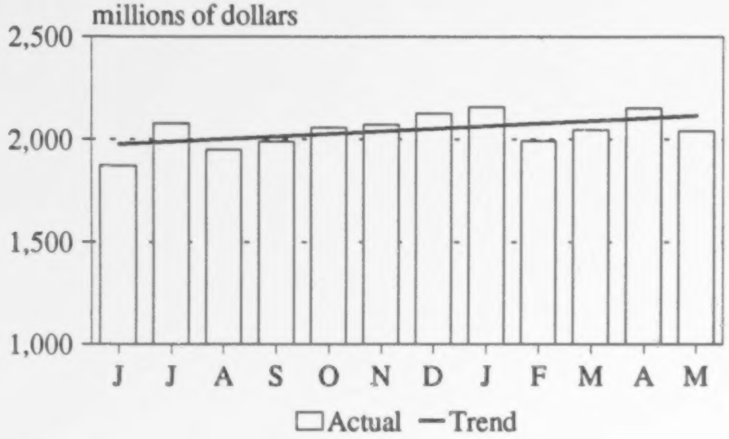
Industrial Electronics U.S Factory Trends May 1992

(all data seasonally adjusted)

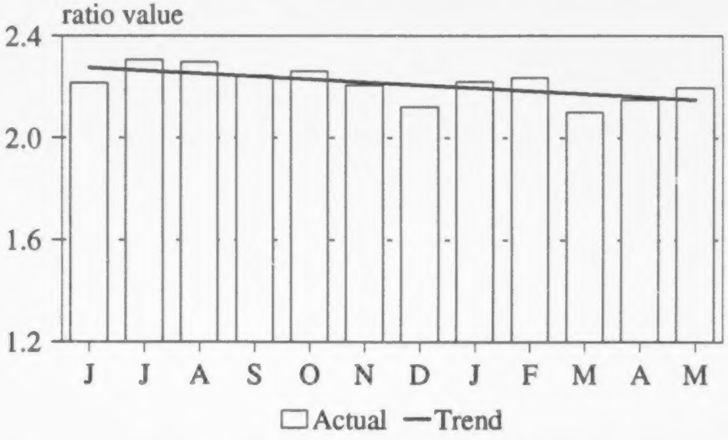
Factory Sales



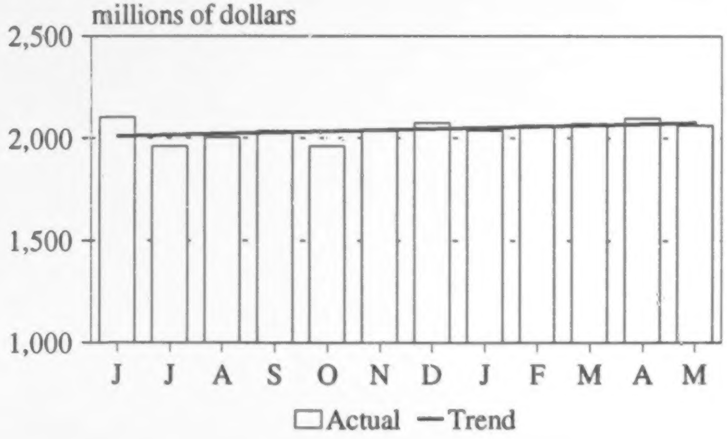
New Orders



Inventory/Sales Ratio



Production



Industrial Electronics Foreign Trade Summary

Import/Export Summary April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Imports	216	258	-16.3%	212	247	-14.1%	857	1,036	-17.2%
Exports	591	627	-5.7%	575	609	-5.6%	2,391	2,571	-7.0%
Balance	375	369	1.6%	363	362	0.2%	1,533	1,536	-0.1%

Import/Export Country Summary April 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	236,428	24.2%	Canada	343,754	14.0%
U.K.	119,064	12.2%	Japan	336,133	13.7%
Canada	117,542	12.0%	Germany	201,218	8.2%
Germany	106,910	10.9%	U.K.	168,818	6.9%
Mexico	60,372	6.2%	Mexico	153,026	6.2%
France	32,606	3.3%	S. Korea	143,619	5.8%
Switzerland	24,949	2.5%	France	121,767	5.0%
Netherlands	24,126	2.5%	Taiwan	100,716	4.1%
Sweden	20,848	2.1%	Italy	86,838	3.5%
Taiwan	20,114	2.1%	China	63,223	2.6%
Other	215,823	22.1%	Other	740,474	30.1%

Import/Export Product Summary April 1992

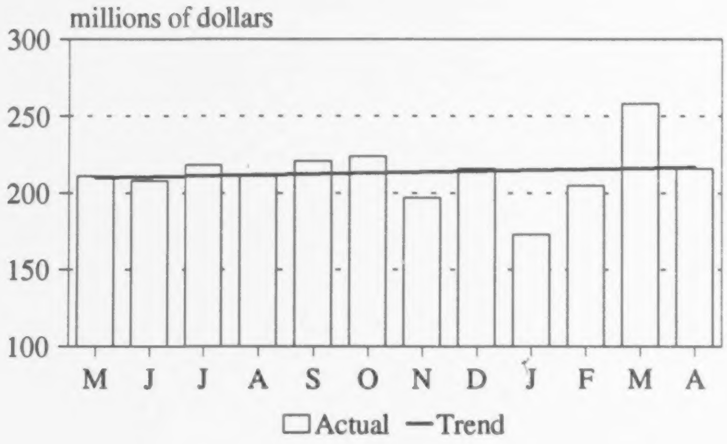
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Industrial Robots	13,644	6,534	(7,110)	37,233	26,564	(10,668)
Testing/Analyzing Equipment	46,668	172,657	125,989	176,467	707,847	531,380
Measuring/Analyzing Equipment	62,183	187,541	125,358	253,426	791,206	537,780
Process/Control Devices	15,712	50,377	34,664	101,758	202,953	101,195
Other Electronic Machinery	105,004	176,289	71,285	409,899	731,016	321,118
Total	243,212	593,398	350,186	978,782	2,459,586	1,480,804

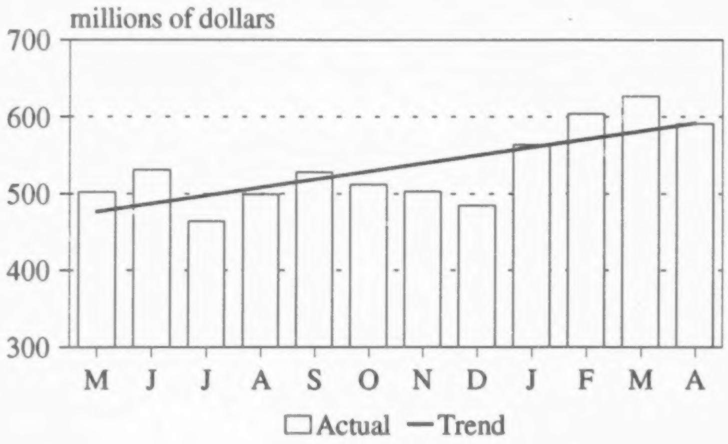
Industrial Electronics Trade Trends April 1992

(all data seasonally adjusted)

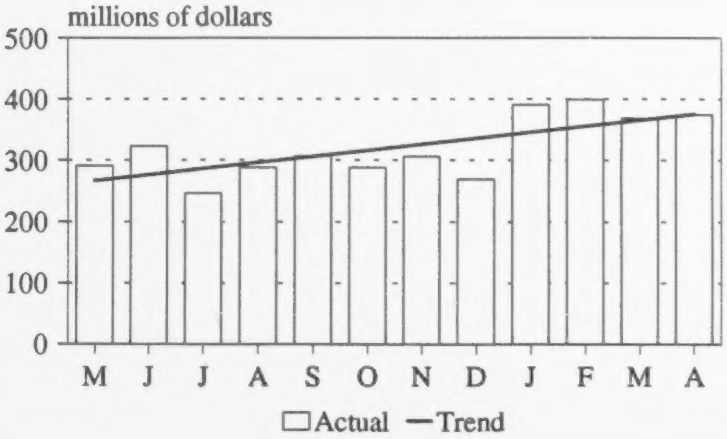
Imports



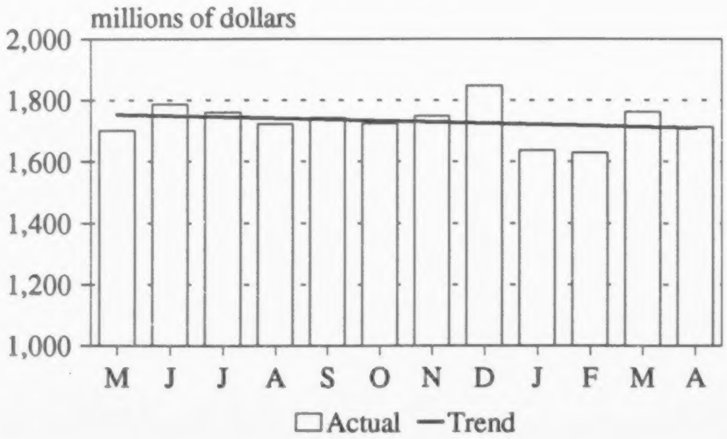
Exports



Balance of Trade



Consumption



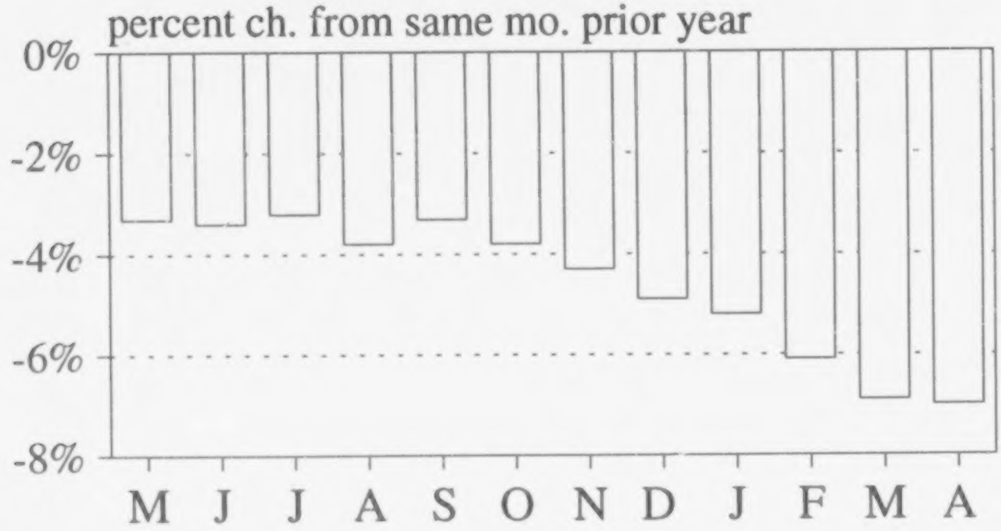
Industrial Electronics Employment April 1992
(thousands of workers)

	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
PRODUCTION WORKERS	120.9	134.5	-10.1%	122.6	-1.4%
Process Controls	29.0	33.0	-12.1%	29.8	-2.7%
Testing/Measuring	39.7	44.4	-10.6%	40.2	-1.2%
Other	52.2	57.1	-8.6%	52.6	-0.8%
ALL EMPLOYEES	235.1	253.9	-7.4%	237.3	-0.9%
Process Controls	59.2	65.1	-9.1%	59.8	-1.0%
Testing/Measuring	80.4	87.2	-7.8%	81.1	-0.9%
Other	95.5	101.6	-6.0%	96.4	-0.9%
HOURLY WAGE INDEX	114.0	113.0	0.9%	114.5	-0.4%
ANNUAL SALES/EMP	$100,250	$95,437	5.0%	$99,290	1.0%

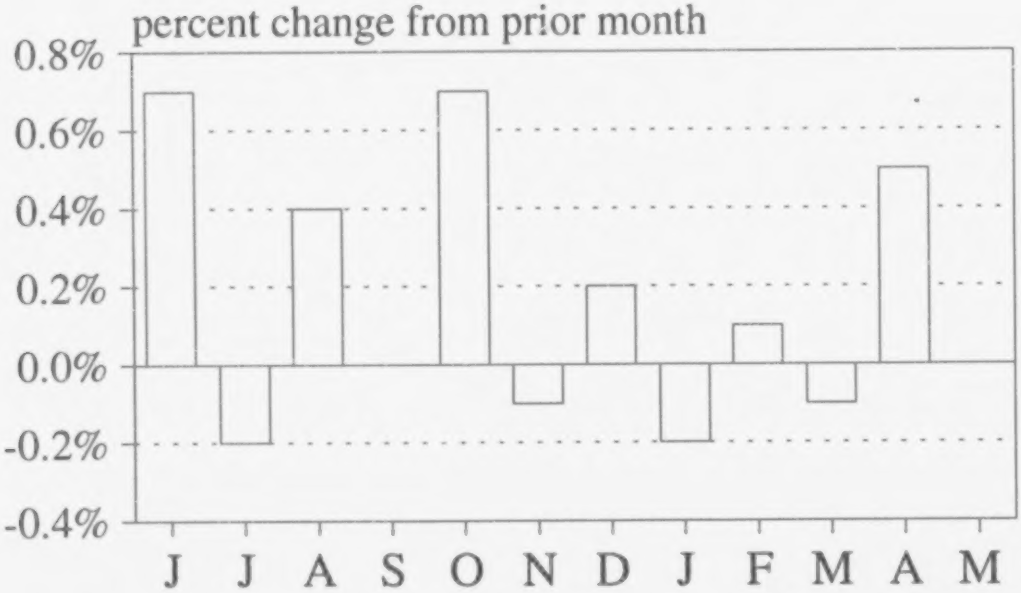
Industrial Electronics Producer Price Indices May 1992
(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX	103.2	101.2	2.0%	103.3	NA
Testing/Measuring	102.8	101.6	1.2%	102.3	0.6%
Nuclear Radiation	104.2	101.5	2.7%	103.5	0.6%
Process Controls	102.4	99.8	2.6%	102.3	0.1%
Other Equipment	104.5	101.5	2.9%	106.0	-1.4%

Industrial Electronics
All Employees April 1992



Industrial Electronics
Composite Price Index May 1992



Electromedical Equipment
U.S. Factory Data May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	636	656	-3.1%	634	624	1.5%	3,194	3,069	4.1%
New Orders	641	638	0.6%	640	629	1.6%	3,127	2,999	4.3%
Production	641	669	-4.2%	648	636	1.8%	3,250	3,112	4.4%
Inventory	1,363	1,357	0.4%	1,393	1,337	4.2%	NA	NA	
Unfilled Orders	1,777	1,771	0.3%	1,777	1,937	-8.2%	NA	NA	
Book/Bill Ratio	1.01	0.97	3.8%	1.01	1.01	0.1%	NA	NA	
Inv/Sales Ratio	2.15	2.07	3.6%	2.20	2.14	2.6%	NA	NA	
Unf/Sales Ratio	2.80	2.70	3.5%	2.80	3.10	-9.6%	NA	NA	
Prod/Sales Ratio	1.01	1.02	-1.1%	1.02	1.02	0.3%	NA	NA	

Electromedical Equipment Economic Summary

Factory sales of electromedical equipment fell in May after increasing the prior two months. Factory sales in May dropped 3.1% from the prior month, and have remained historically slow during the first five months of the year increasing just 4.1%.

Seasonally adjusted imports of electromedical equipment declined 9.9% in April from the prior month, and have mirrored the slow domestic growth in this sector increasing 2.9% during the first four months of the year. Exports meanwhile, fell 5% versus the previous month.

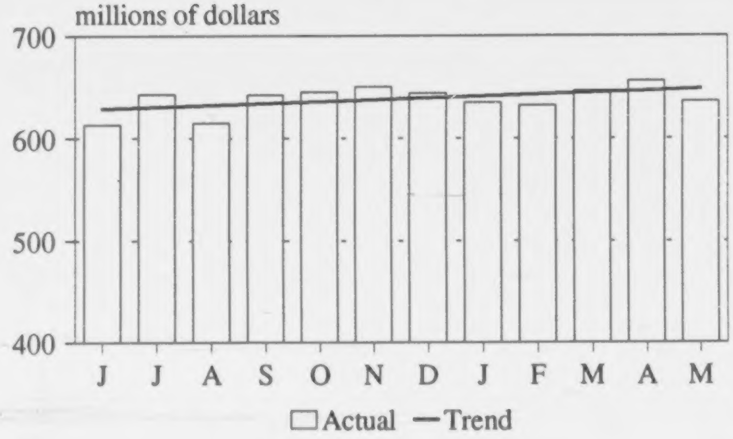
Total employment in this sector rose 5.1% in April from the prior year, while the number of production workers also increased rising 1.1%.

The composite producer price index for electromedical equipment rose 0.8% from May 1991.

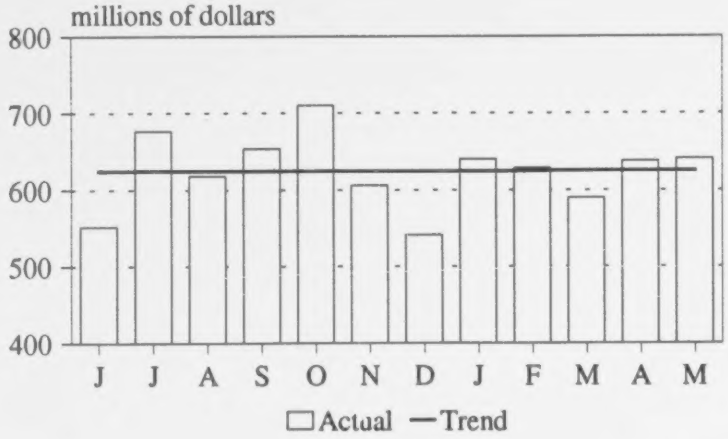
Electromedical Equipment U.S Factory Trends May 1992

(all data seasonally adjusted)

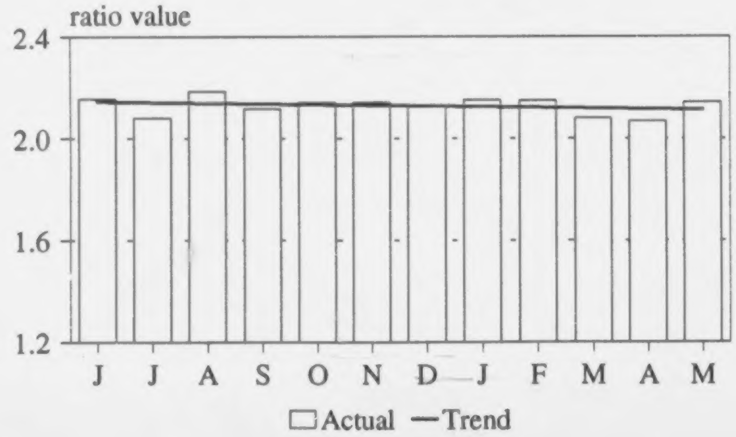
Factory Sales



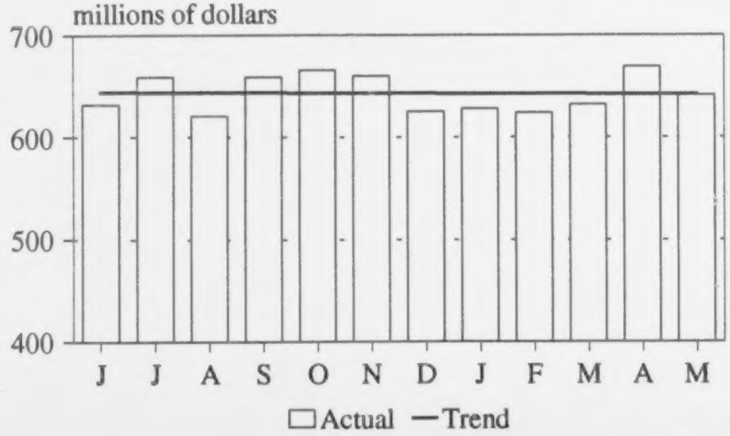
New Orders



Inventory/Sales Ratio



Production



Electromedical Equipment Foreign Trade Summary

Import/Export Summary April 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Apr 92	Mar 92	% ch.	Apr 92	Apr 91	% ch.	YTD 92	YTD 91	% ch.
Imports	182	202	-9.9%	177	185	-4.3%	731	710	2.9%
Exports	266	280	-5.0%	271	254	6.7%	1,100	978	12.5%
Balance	84	78	7.7%	94	69	36.2%	369	267	38.0%

Import/Export Country Summary April 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	238,462	32.6%	Japan	165,653	15.1%
Germany	225,863	30.9%	Germany	160,243	14.6%
France	47,999	6.6%	Canada	99,402	9.0%
Netherlands	47,727	6.5%	Netherlands	91,183	8.3%
Mexico	32,319	4.4%	France	61,590	5.6%
U.K.	25,966	3.6%	U.K.	57,128	5.2%
Ireland	11,506	1.6%	Italy	49,272	4.5%
Israel	11,441	1.6%	Mexico	39,584	3.6%
Sweden	9,538	1.3%	Sweden	35,669	3.2%
Canada	9,056	1.2%	Australia	31,884	2.9%
Other	71,124	9.7%	Other	308,323	28.0%

Import/Export Product Summary April 1992

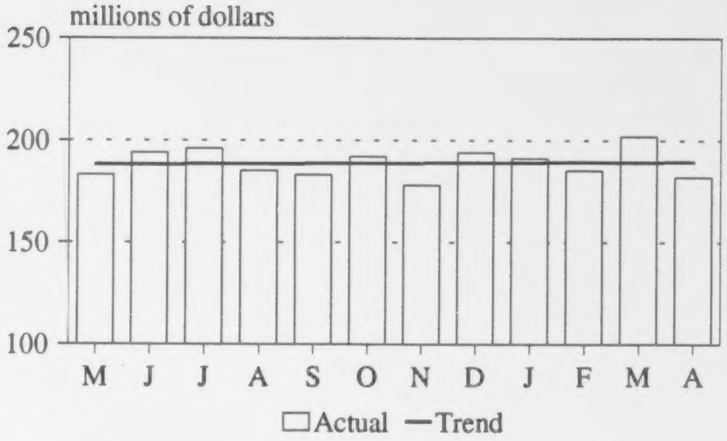
(not seasonally adjusted thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Diagnostic/Monitoring Equipment	96,356	202,457	106,100	412,829	824,738	411,909
X-Ray and Related Equipment	80,523	68,331	(12,191)	318,172	275,193	(42,979)
Total	176,879	270,788	93,909	731,001	1,099,931	368,931

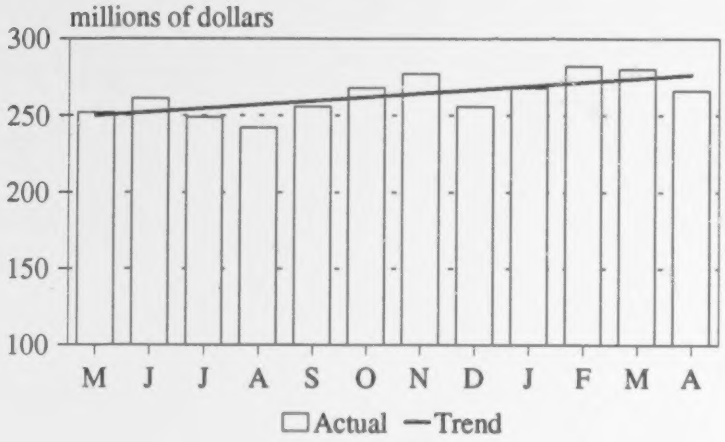
Electromedical Equipment Trade Trends April 1992

(all data seasonally adjusted)

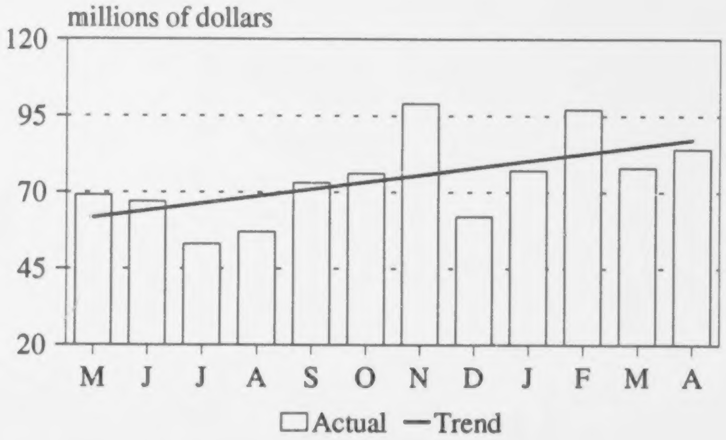
Imports



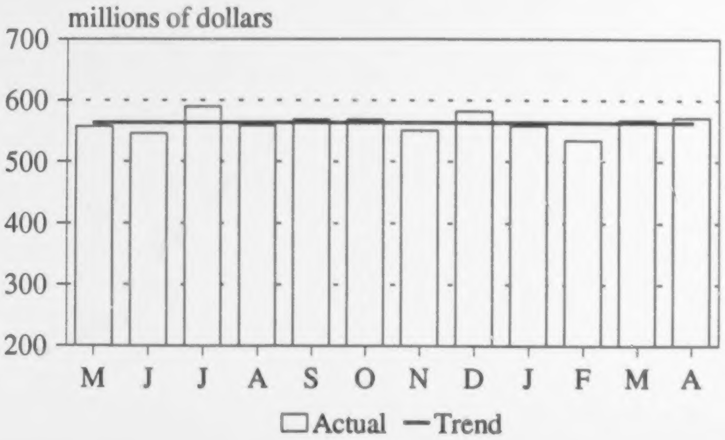
Exports



Balance of Trade



Consumption



Electromedical Equipment Employment April 1992

(thousands of workers)

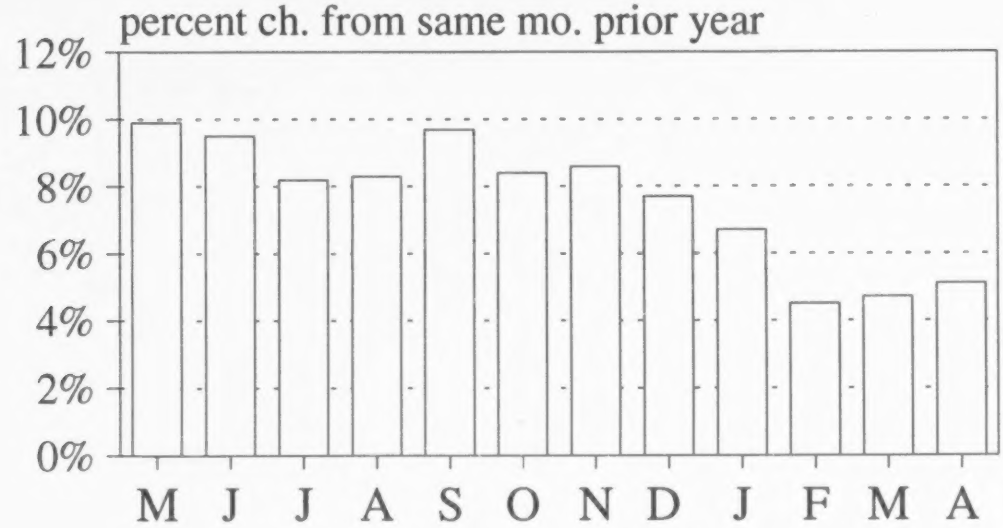
	Not Seasonally Adj				
	Apr 92	Apr 91	% ch.	Mar 92	% ch.
PRODUCTION WORKERS	18.1	17.9	1.1%	17.7	2.3%
ALL EMPLOYEES	45.4	43.2	5.1%	44.6	1.8%
HOURLY WAGE INDEX	119.7	113.6	5.3%	120.2	-0.4%
ANNUAL SALES/EMP	$173,336	$176,147	-1.6%	$173,455	-0.1%

Electromedical Equipment Producer Price Indices May 1992

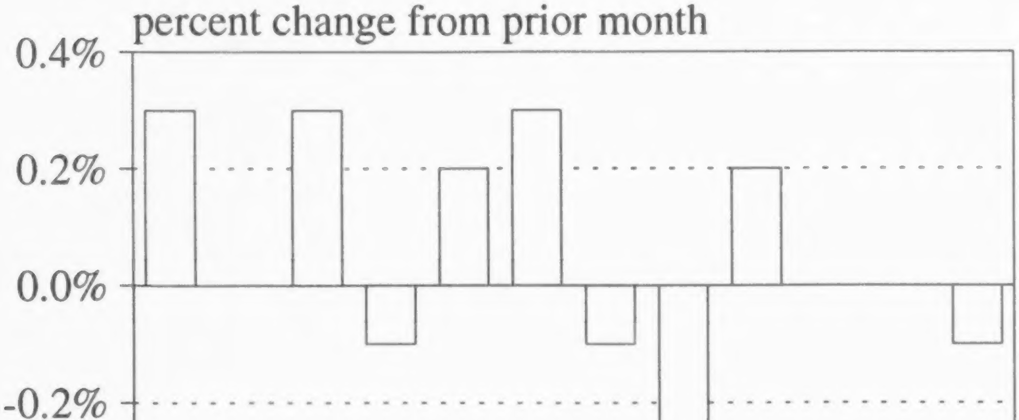
(12/90=100)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
COMPOSITE INDEX	101.2	100.3	0.8%	101.3	-0.1%
Irradiation Equipment	101.9	100.9	1.0%	101.9	NA
Diagnostic/Monitoring	100.6	100.0	0.5%	100.7	-0.1%
Electrotherapeutic	101.9	100.5	1.4%	101.9	NA

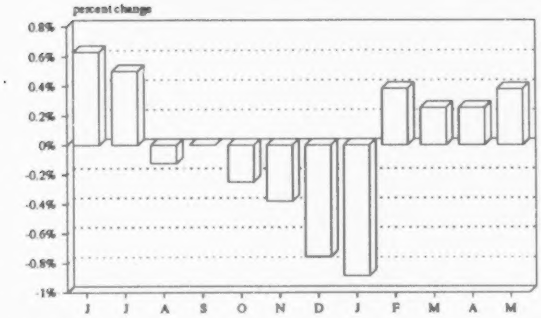
Electromedical Equipment
All Employees April 1992



Electromedical Equipment
Composite Price Index May 1992

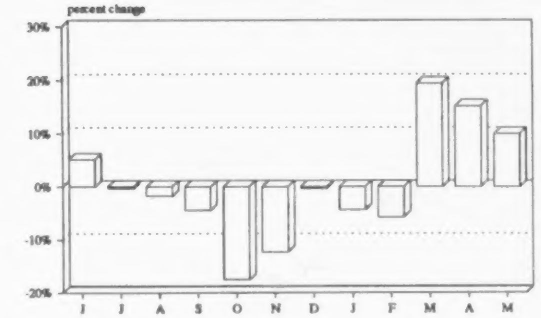


Capacity Utilization
(percent change from previous month)



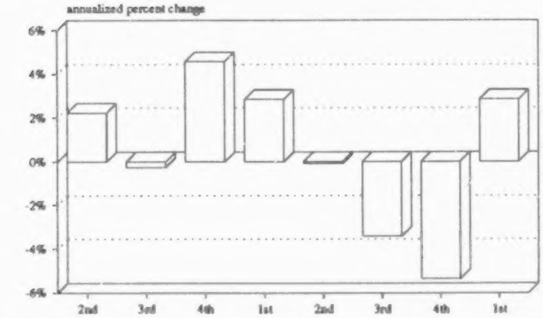
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



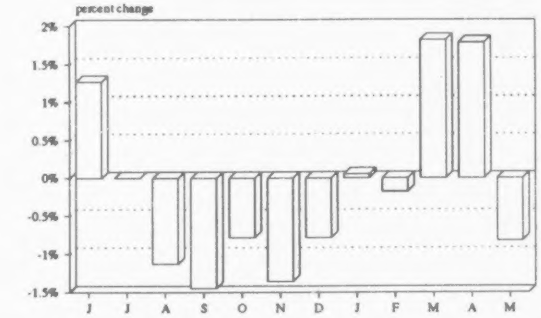
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



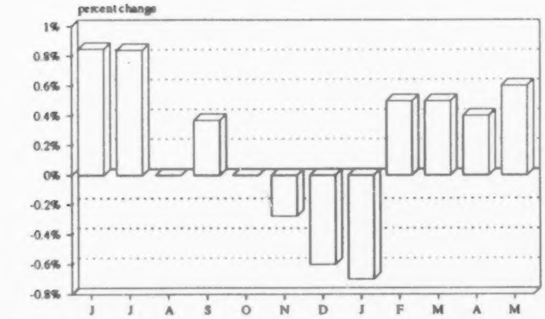
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



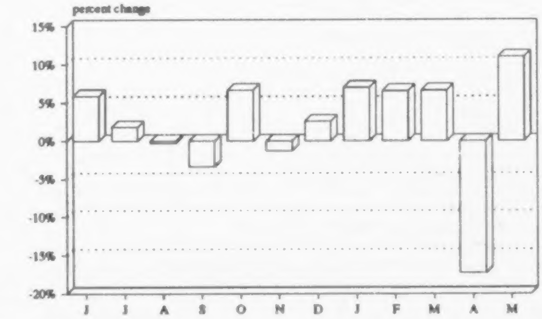
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)

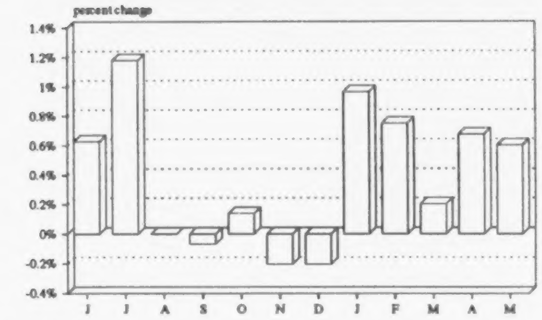


Source: Federal Reserve Board

Housing Starts
(percent change from previous month)

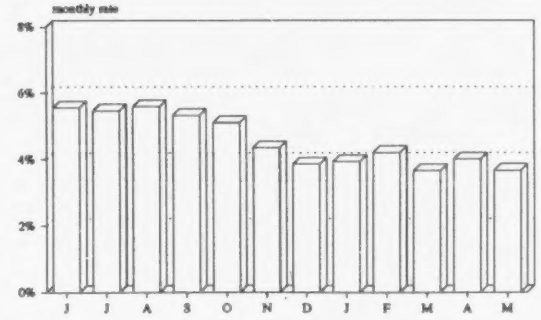


Source: U.S. Department of Commerce



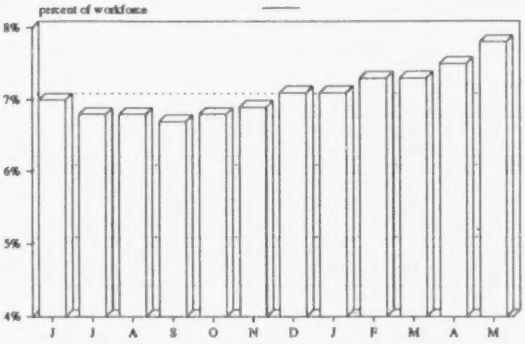
Leading Economic Indicators
(percent change from previous month)

Source: U.S. Department of Commerce



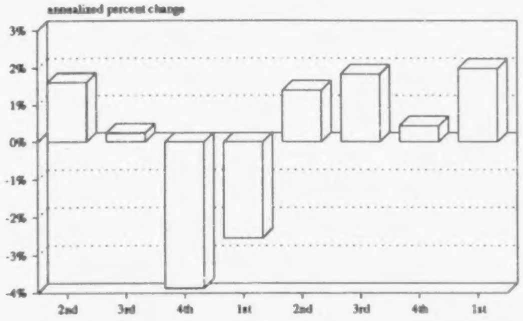
90 Day T-Bill Rate
(end-of-month rate)

Source: Federal Reserve Board



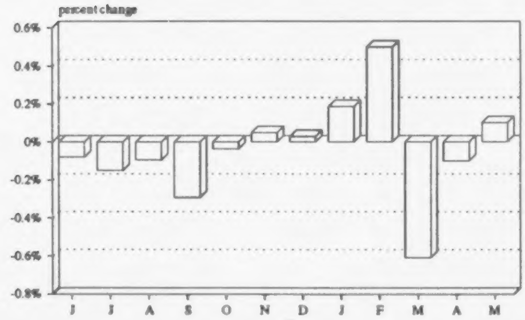
Unemployment Rate

Source: U.S. Department of Labor



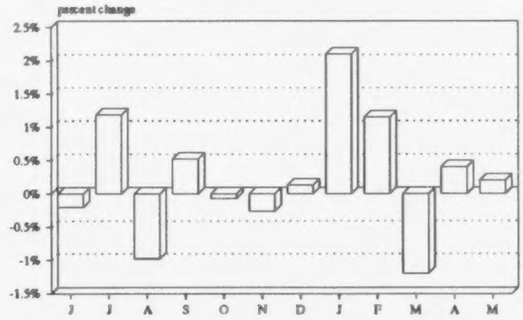
Real GDP
(quarter vs. previous quarter)

Source: U.S. Department of Commerce



Real Money Supply M-2
(percent change from previous month)

Source: Federal Reserve Board



Retail Sales
(percent change from previous month)

Source: U.S. Department of Commerce

Footnotes

[1] Represents U.S. factory sales of electronics, comprised of electronic components, domestically-produced consumer electronics, telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, electromedical equipment, and the estimated electronic content specific to the aerospace and automobile industries as well as computer related software and services.

[2] Represents imports for consumption, customs value.

[3] Represents total exports, including reexports.

[4] Represents the composite weighted average price index of the electronic industries. The index is comprised of industry indices from electronic components, consumer electronics (including imports), telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, and electromedical equipment.

[5] Represents domestically-produced audio and video products, blank media products and electronic toys.

[6] Represents the ratio of total factory sales for a sector during the last 12-month period to average total employment in that sector during the same 12-month period.

[7] Represents total consumer electronics sales in the U.S., including imports.

[8] Represents the weighted producer price index of audio and video products sold in the U.S. market including imports.

Sources

U.S. Factory Data - U.S. Department of Commerce

Total Consumer Electronics Sales - EIA Marketing Services Department

Electronics Foreign Trade - U.S. Department of Commerce

Employment Data - Bureau of Labor Statistics

Producer Price Indices - Bureau of Labor Statistics, EIA Marketing Services

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Electronic Market

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ELECTRONIC INDUSTRIES ASSOCIATION
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Contains:
June 1992 Factory Shipment Data
May 1992 Electronics Trade Data

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U.S. Electronics Industry Summary

U.S. Factory Sales June 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[1]	24,145	23,281	3.7%	27,679	25,763	7.4%	138,873	131,565	5.6%

Electronics Foreign Trade Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports[2]	7,031	7,106	-1.1%	6,629	5,940	11.6%	32,913	29,464	11.7%
Exports[3]	6,336	6,167	2.7%	6,233	6,090	2.3%	31,181	30,340	2.8%
Balance	(695)	(939)	-26.0%	(396)	150	NA	(1,732)	876	NA

Bilateral Trade Summary May 1992

(not seasonally adj millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	11,408	58.2%	3,346	17.8%	(8,062)
Canada	2,619	13.4%	5,189	27.6%	2,570
Singapore	2,995	15.3%	1,524	8.1%	(1,471)
Mexico	2,191	11.2%	2,256	12.0%	65
Taiwan	2,976	15.2%	1,271	6.8%	(1,705)
U.K.	854	4.4%	2,435	12.9%	1,581
Germany	1,010	5.2%	2,206	11.7%	1,196
S. Korea	2,117	10.8%	1,027	5.5%	(1,090)
Malaysia	1,906	9.7%	836	4.4%	(1,070)
France	397	2.0%	1,234	6.6%	837
Other	4,441	22.7%	9,856	52.3%	5,415

Electronics Employment Summary May 1992

(thousands of workers)
Hourly Wage Index 1/88=100

	Seasonally Adj			Not Seasonally Adj		
	May 92	Apr 92	% ch.	May 92	May 91	% ch.
PRODUCTION WORKERS	853.0	855.6	-0.3%	848.7	896.5	-5.3%
ALL EMPLOYEES	1,821.0	1,831.0	-0.5%	1,812.9	1,919.9	-5.6%
HOURLY WAGE INDEX	NA	NA		114.7	111.1	3.2%

Electronics Producer Price Index June 1992

(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	94.1	98.0	-3.9%	94.5	-0.4%

U.S. Electronics Economic Summary

Seasonally adjusted factory sales of electronics rose 3.7% from May, and 7.4% from June 1991. Sales totaled $27.7 billion in the month, and reached $138.9 billion through the first six months of 1992, a gain of 5.6%.

Imports of electronics declined 1.1% in May from the prior month, while exports rose sharply gaining 2.7%. During the first five months of 1992, imports rose 11.7% on volume of $32.9 billion, and exports grew 2.8% with sales of $31.2 billion.

Total employment in the electronics industry in May declined 0.5% from April, while the number of production workers fell 0.3%.

During the 12-month period ending June 1992, the factory price index for electronics declined 3.9%.

Electronic Components
U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,786	4,708	1.6%	5,035	4,876	3.3%	28,703	27,810	3.2%
New Orders	4,964	4,698	5.6%	4,982	3,958	25.9%	29,269	28,436	2.9%
Production	4,821	4,636	4.0%	5,077	4,816	5.4%	28,713	27,771	3.4%
Inventory	7,946	7,911	0.4%	7,986	8,578	-6.9%	NA	NA	
Unfilled Orders	12,673	12,495	1.4%	12,989	12,775	1.7%	NA	NA	
Book/Bill Ratio	1.04	1.00	3.9%	0.99	0.81	21.9%	NA	NA	
Inv/Sales Ratio	1.66	1.68	-1.2%	1.59	1.76	-9.8%	NA	NA	
Unf/Sales Ratio	2.65	2.65	-0.2%	2.58	2.62	-1.5%	NA	NA	
Prod/Sales Ratio	1.01	0.98	2.3%	1.01	0.99	2.1%	NA	NA	

Electronic Components Economic Summary

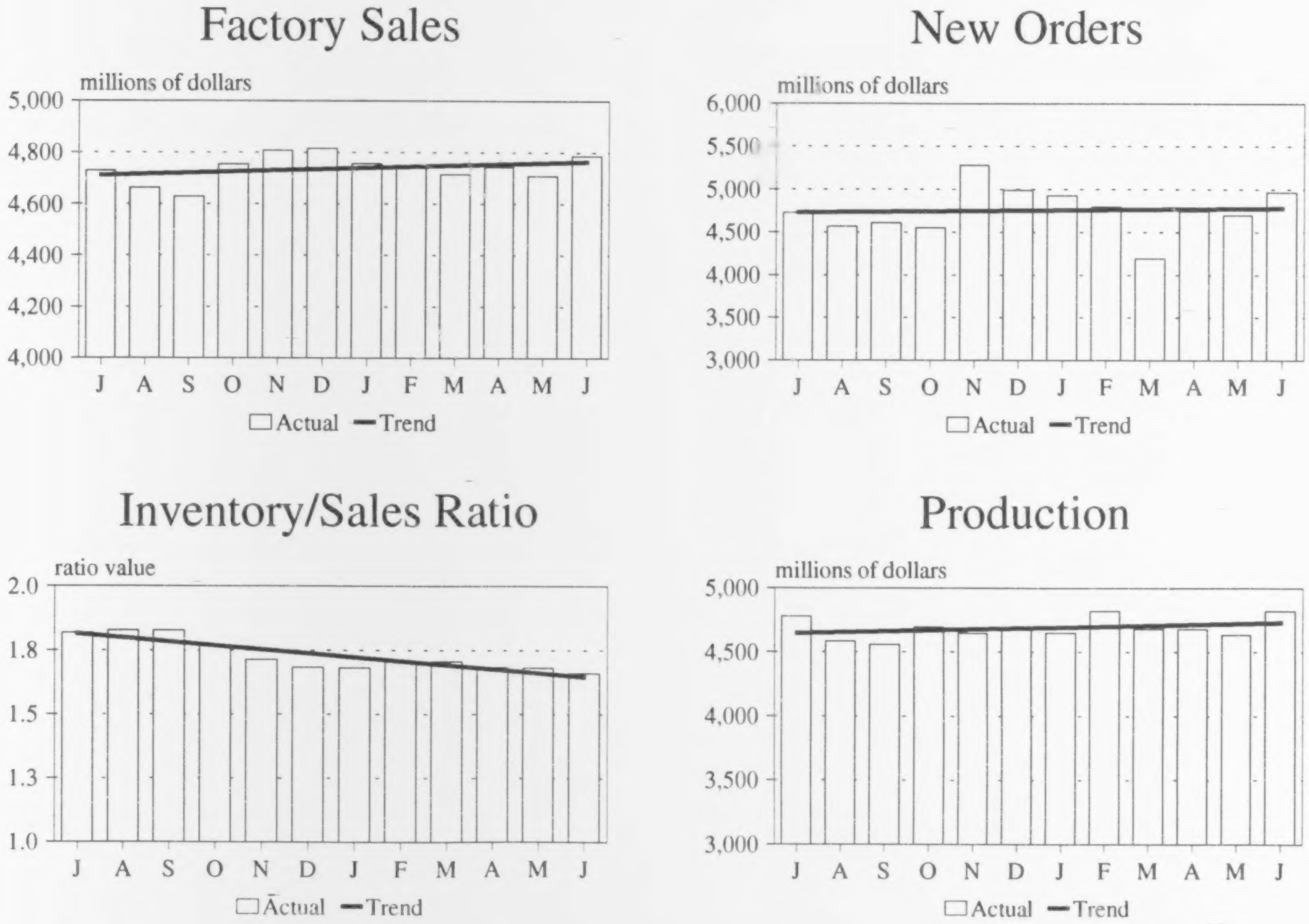
Seasonally adjusted factory sales of electronics in June posted only their second month-to-month gain of the year, rising 1.6% from May, reaching the highest dollar volume of the year. Total sales during the first half of 1992 rose 3.2% over the same period in 1991, reaching $28.7 billion. New order growth lagged sales growth, though, during the first half of the year. New orders totaled $29.3 billion, the same volume as sales, but rose just 2.9%. Inventories in June were 6.9% below their level in June of 1991.

Imports of electronics components, no doubt bolstered by the strong growth in sales of computer & peripheral and telecommunications equipment, rose 7.9% for the first five months of 1992, totaling nearly $9.9 billion. At the same time, exports of electronic components recorded a gain of just 3.9% through May 1992, as exports of solid state devices were the only products contributing to the increase.

Total employment in the components industry fell 3.9% from the prior year in May to 594,800 workers, while the number of production workers declined 3.5%.

Electronics Components U.S Factory Trends June 1992

(all data seasonally adjusted)



Electronic Components Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
IMPORTS	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Electron Tubes	54	50	8.0%	52	42	23.4%	260	201	29.1%
Passive Components	691	703	-1.7%	679	686	-0.9%	3,518	3,719	-5.4%
Solid State Products	1,216	1,256	-3.2%	1,223	1,064	14.9%	6,091	5,227	16.5%
Total Components	1,961	2,009	-2.4%	1,954	1,792	9.1%	9,869	9,147	7.9%
EXPORTS									
Electron Tubes	59	57	3.5%	56	52	8.6%	267	268	-0.1%
Passive Components	438	454	-3.5%	445	491	-9.4%	2,378	2,393	-0.6%
Solid State Products	1,286	1,269	1.3%	1,303	1,247	4.4%	6,375	6,025	5.8%
Total Components	1,783	1,780	0.2%	1,804	1,790	0.8%	9,021	8,686	3.9%
BALANCE									
Electron Tubes	5	7	NA	5	10	-52.3%	7	66	-88.8%
Passive Components	(253)	(249)	1.6%	(235)	(195)	20.3%	(1,140)	(1,326)	-14.1%
Solid State Products	70	13	NA	80	183	-56.6%	284	799	-64.4%
Total Components	(178)	(229)	-22.3%	(150)	(2)	NA	(848)	(461)	84.0%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	2,797,662	28.3%	Canada	1,919,233	21.3%
Canada	1,108,573	11.2%	Mexico	911,189	10.1%
Mexico	963,970	9.8%	Singapore	748,944	8.3%
S. Korea	878,694	8.9%	Japan	714,200	7.9%
Malaysia	816,961	8.3%	Malaysia	650,310	7.2%
Taiwan	782,483	7.9%	Taiwan	588,213	6.5%
Singapore	698,375	7.1%	U.K.	557,837	6.2%
Philipines	308,154	3.1%	Korea	419,873	4.7%
Hong Kong	264,406	2.7%	Hong Kong	416,099	4.6%
Germany	263,773	2.7%	Philipines	258,400	2.9%
Other	985,941	10.0%	Other	1,836,710	20.4%

Import/Export Product Summary May 1992

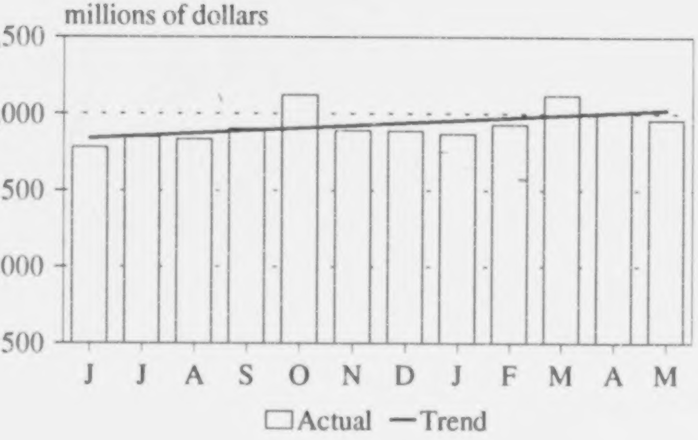
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Cathode Ray Tubes	37,780	35,536	(2,244)	194,870	174,988	(19,882)
Receiving Tubes	198	430	232	1,061	3,184	2,123
Power and Special Purpose Tubes	13,631	20,490	6,859	64,258	88,630	24,372
Capacitors	44,126	47,489	3,363	244,308	240,721	(3,588)
Resistors	28,730	17,455	(11,275)	148,136	86,417	(61,719)
Relays	33,070	31,289	(1,781)	172,088	135,154	(36,934)
Connectors	41,853	30,161	(11,691)	206,304	146,909	(59,394)
Electronic Wire	77,168	80,691	3,523	377,468	456,307	78,839
Transformers	11,061	3,167	(7,894)	56,920	17,127	(39,794)
Power Supplies	79,744	11,501	(68,243)	409,010	57,896	(351,114)
Printed Circuits and Boards	103,448	83,168	(20,280)	571,807	547,482	(24,325)
Parts of TV/Audio Apparatus	183,450	107,595	(75,855)	940,068	535,086	(404,982)
Indicator Panels	29,434	4,359	(25,074)	149,157	17,779	(131,378)
Switches	13,540	2,182	(11,358)	68,487	12,123	(56,364)
Piezoelectric Crystals	11,750	3,934	(7,816)	64,346	19,470	(44,877)
Other Parts	21,973	21,773	(200)	110,075	106,155	(3,920)
Integrated Circuits						
EPROMs	43,708	22,073	(21,635)	226,188	110,986	(115,202)
Microprocessors	85,472	119,531	34,059	374,451	549,482	175,031
DRAMs	276,578	117,023	(159,556)	1,389,115	564,001	(825,114)
SRAMs	49,827	23,253	(26,575)	265,835	111,053	(154,783)
Analog	103,278	55,254	(48,024)	513,812	289,550	(224,262)
Other	428,212	275,695	(152,517)	2,088,571	1,344,736	(743,835)
Diodes	30,239	16,278	(13,962)	149,923	76,208	(73,715)
Transistors	43,056	4,727	(38,329)	214,791	26,798	(187,993)
Chips, Wafers, and Parts all Types	138,052	646,281	508,229	740,894	3,204,108	2,463,215
Other Semiconductor Devices	23,878	18,085	(5,793)	120,745	78,986	(41,760)
Solar Cells	794	4,438	3,644	6,303	19,672	13,369
Total	1,954,048	1,803,857	(150,191)	9,868,992	9,021,008	(847,984)

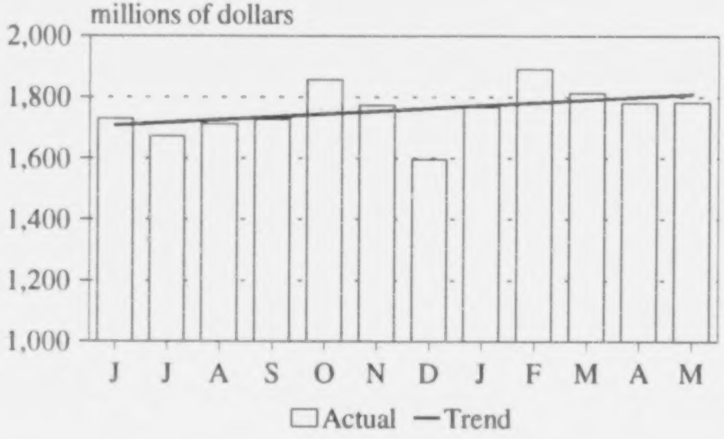
Electronic Components Trade Trends May 1992

(all data seasonally adjusted)

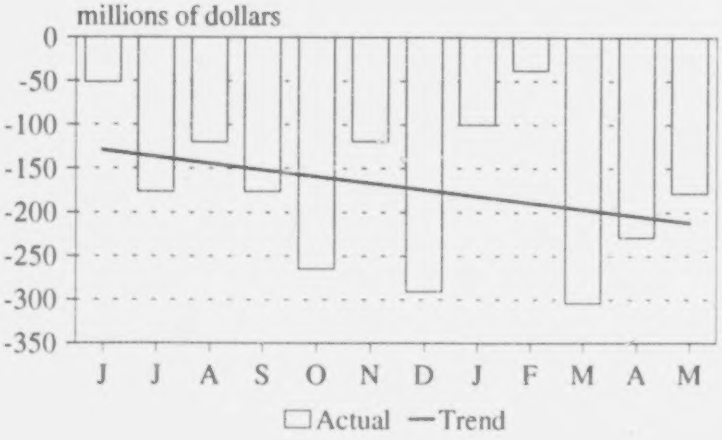
Imports



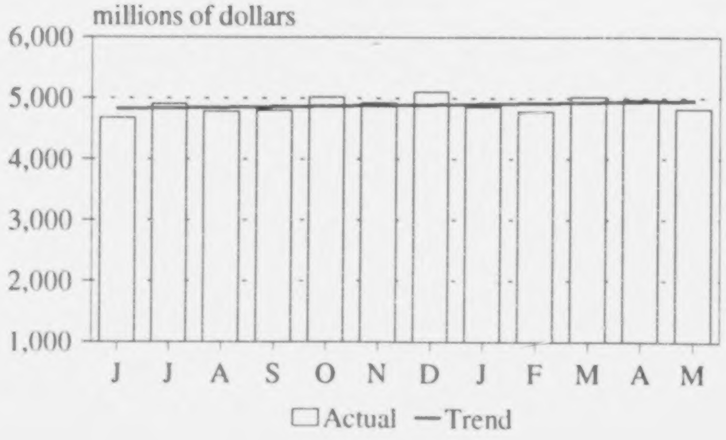
Exports



Balance of Trade



Consumption



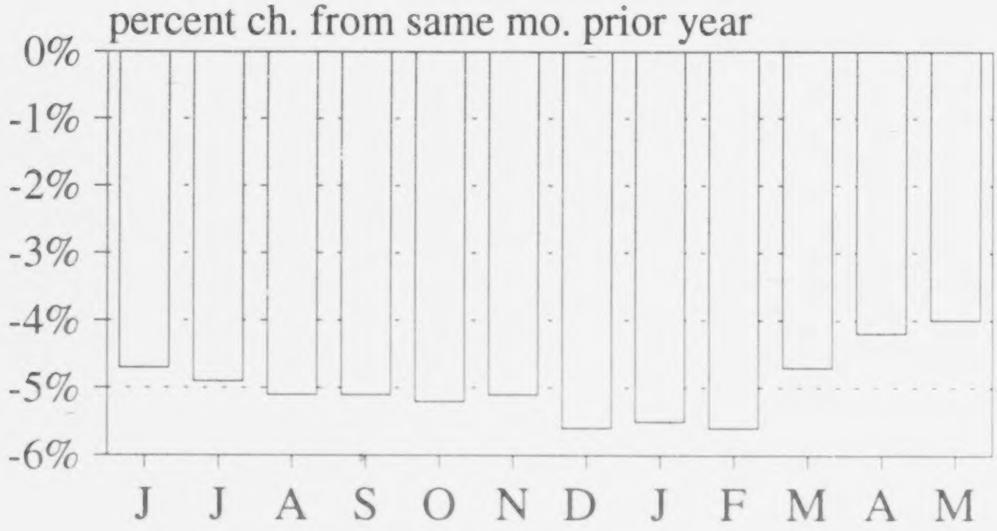
Electronic Component Employment May 1992
(thousands of workers)

	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	344.5	357.1	-3.5%	345.0	-0.1%
Electron Tubes	17.8	19.3	-7.8%	18.0	-1.1%
Semiconductors	91.7	93.3	-1.7%	91.0	0.8%
Other	235.0	244.5	-3.9%	236.0	-0.4%
ALL EMPLOYEES	594.8	618.9	-3.9%	596.4	-0.3%
Electron Tubes	26.5	28.9	-8.3%	26.8	-1.1%
Semiconductors	223.8	229.9	-2.7%	223.3	0.2%
Other	344.5	360.1	-4.3%	346.3	-0.5%
HOURLY WAGE INDEX	116.4	112.9	3.1%	116.1	0.3%
ANNUAL SALES/EMP[6]	$93,947	$86,730	8.3%	$93,679	0.3%

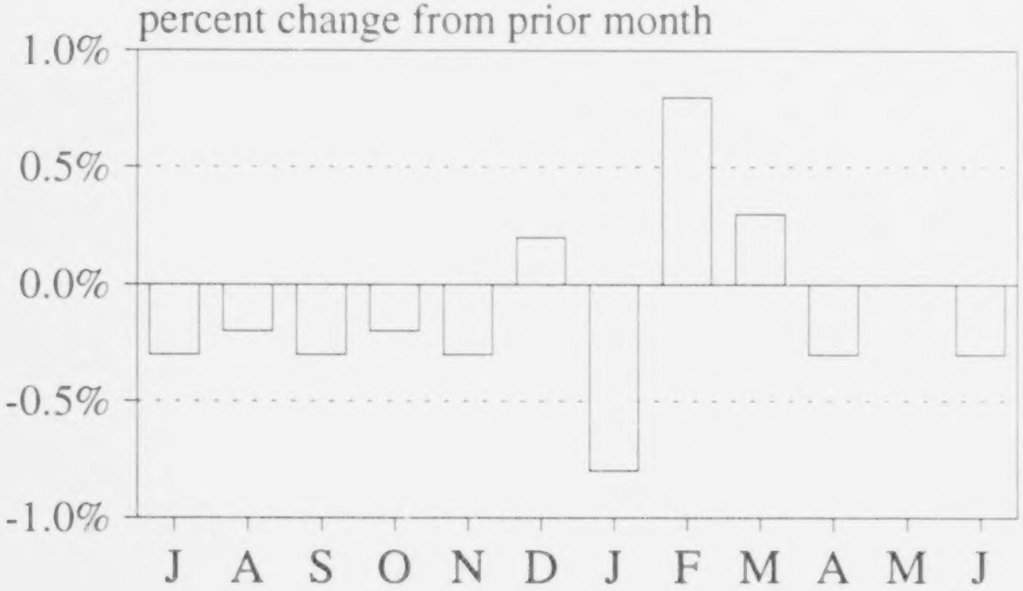
Electronic Component Producer Price Indices June 1992
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	99.7	100.3	-0.6%	99.7	NA
CRTs	98.2	100.0	-1.8%	98.2	NA
Capacitors	100.4	101.4	-1.0%	100.7	-0.3%
Resistors	100.3	98.9	1.4%	100.3	NA
Relays	111.2	100.4	10.7%	106.4	4.5%
Switches	101.1	102.5	-1.4%	102.1	-0.9%
Connectors	106.6	105.8	0.8%	105.9	0.6%
Filters	105.4	103.7	1.6%	105.3	0.1%
Antennae	88.8	90.1	-1.4%	89.9	-1.3%
Diodes	99.7	100.0	-0.3%	99.3	0.4%
Transistors	98.5	98.6	-0.1%	96.2	2.4%
Semiconductors	95.3	100.3	-5.0%	96.2	-0.9%
Printed Circuits	99.1	99.9	-0.8%	99.1	NA
Electronic Wire	99.7	99.9	-0.2%	99.8	-0.1%

Electronic Components
All Employees May 1992



Electronic Components
Composite Price Index June 1992



Domestically-Produced Consumer Electronics
U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[5]	819	891	-8.1%	931	800	16.3%	4,811	4,067	18.3%
Inventory	1,444	1,440	0.2%	1,593	1,364	16.8%	NA	NA	
Inv/Sales Ratio	1.76	1.62	9.0%	1.71	1.70	0.4%	NA	NA	

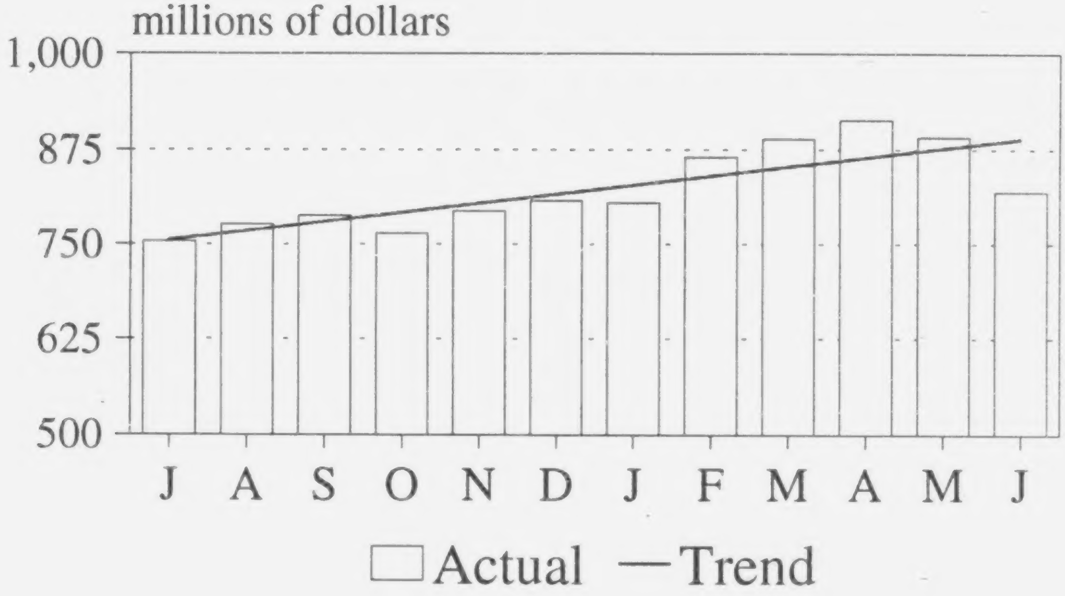
Total Consumer Electronics Sales Including Imports
June 1992

(not seasonally adjusted millions of dollars)

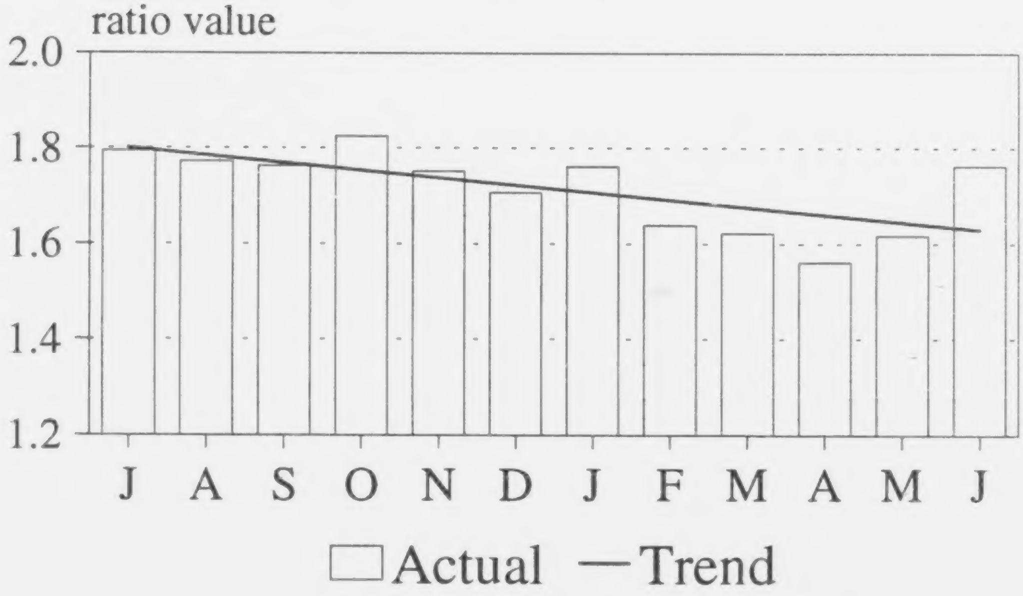
	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
VIDEO PRODUCTS	1,070	1,085	-1.3%	5,268	4,932	6.8%
Color TVs	587	530	10.8%	2,887	2,658	8.6%
VCR Decks	225	211	6.6%	1,205	984	22.4%
Camcorders	162	250	-35.2%	723	854	-15.3%
Other	96	94	2.3%	453	436	4.1%
AUDIO PRODUCTS	822	786	4.5%	4,428	4,227	4.8%
Portable	186	149	24.7%	977	826	18.3%
Home Components	107	155	-30.9%	681	834	-18.3%
Autosound	426	381	11.8%	2,242	2,060	8.8%
Audio Systems	103	101	1.5%	528	507	4.1%
HOME INFORMATION EQUIPMENT	934	843	10.7%	5,182	4,865	6.5%
BLANK MEDIA AND ACCESSORIES	339	310	9.3%	1,948	1,893	2.9%
TOTAL[7]	3,165	3,025	4.6%	16,827	15,917	5.7%

Domestically Produced Consumer Electronics
U.S. Factory Trends June 1992

Factory Sales



Inventory/Sales



Consumer Electronics Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	1,395	1,503	-7.2%	1,128	1,027	9.8%	5,666	4,741	19.5%
Exports	254	245	3.7%	251	218	14.8%	1,222	1,015	20.3%
Balance	(1,141)	(1,258)	-9.3%	(878)	(809)	8.5%	(4,444)	(3,726)	19.3%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	2,628,485	46.4%	Canada	307,762	25.2%
Korea	588,229	10.4%	Mexico	186,828	15.3%
Mexico	584,275	10.3%	Japan	122,503	10.0%
Malaysia	532,076	9.4%	Taiwan	59,764	4.9%
China	374,437	6.6%	Netherlands	47,178	3.9%
Taiwan	269,109	4.7%	Germany	47,158	3.9%
Singapore	253,215	4.5%	U.K.	42,592	3.5%
Thailand	184,021	3.2%	Argentina	39,312	3.2%
Hong Kong	43,646	0.8%	Hong Kong	32,916	2.7%
Indonesia	43,059	0.8%	Venezuela	29,516	2.4%
Other	165,318	2.9%	Other	305,671	25.0%

Import/Export Product Summary May 1992

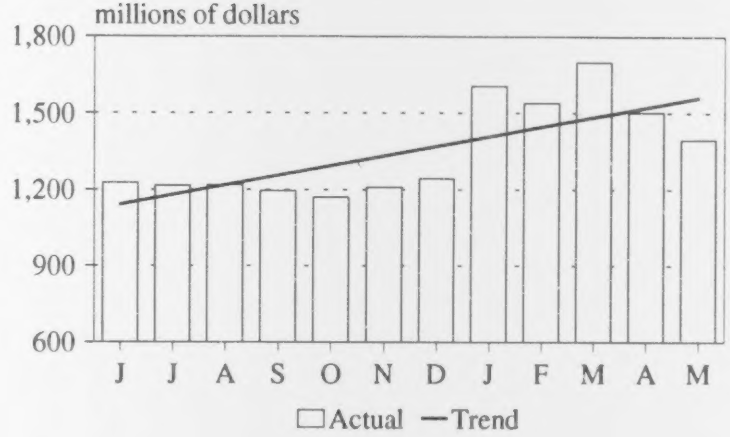
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Color TV Receivers	142,816	39,820	(102,995)	680,966	197,388	(483,578)
Monochrome TV Receivers	8,674	5,614	(3,060)	36,674	24,387	(12,287)
VCR Decks	207,241	16,919	(190,322)	1,071,318	86,635	(984,683)
Camcorders	88,796	0	(88,796)	494,532	0	(494,532)
Videocassette Players	9,649	0	(9,649)	40,314	0	(40,314)
Laserdisc Players	9,416	4,935	(4,481)	61,378	26,437	(34,940)
Portable Audio Equipment	97,573	8,990	(88,583)	503,406	39,937	(463,469)
Separate Audio Components	192,522	91,656	(100,865)	965,593	416,101	(549,491)
Home Radios	14,109	348	(13,761)	50,626	1,478	(49,147)
Home Radio/Tape Combinations	71,911	3,587	(68,324)	372,981	19,479	(353,502)
Autosound Equipment	108,597	25,687	(82,910)	565,880	123,629	(442,252)
Blank Media	61,965	30,738	(31,227)	304,989	167,926	(137,062)
Video Games	115,005	22,357	(92,649)	517,215	117,802	(399,412)
Total	1,128,273	250,651	(877,622)	5,665,870	1,221,200	(4,444,669)

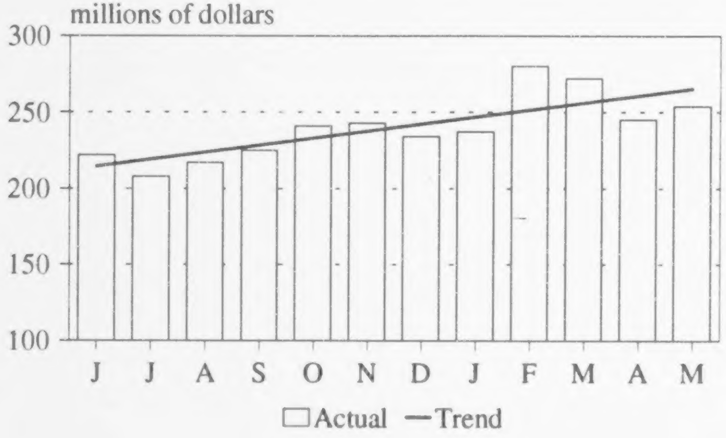
Consumer Electronics Trade Trends May 1992

(all data seasonally adjusted)

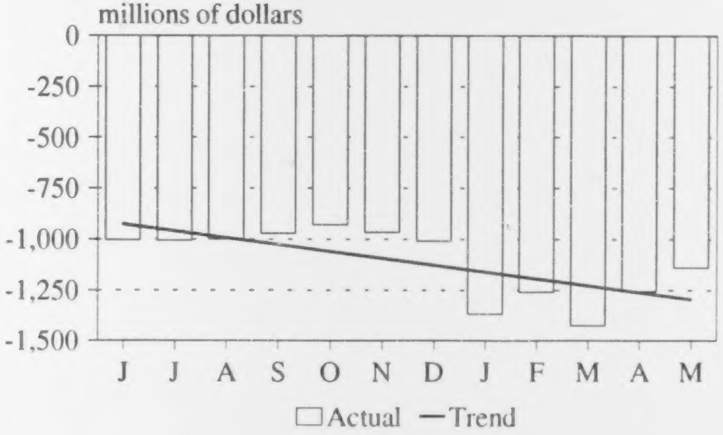
Imports



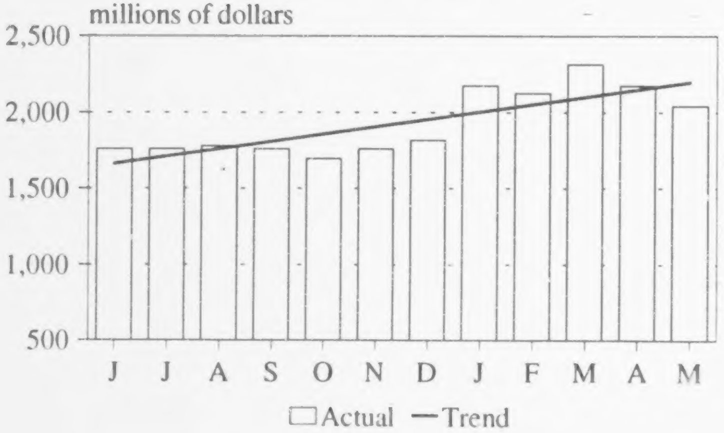
Exports



Balance of Trade



Consumption



Consumer Electronics Employment May 1992

(thousands of workers)

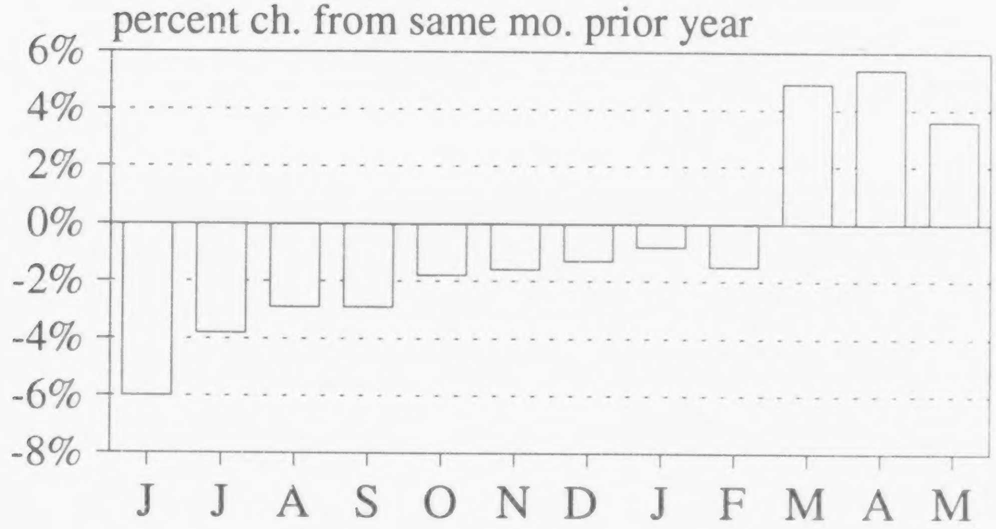
	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	38.6	36.6	5.5%	38.5	0.3%
ALL EMPLOYEES	59.8	57.7	3.6%	60.3	-0.8%
HOURLY WAGE INDEX	120.6	117.5	2.7%	117.7	2.5%
ANNUAL SALES/EMP	$164,703	$138,812	18.7%	$162,216	1.5%

Consumer Electronics Producer Price Indices June 1992

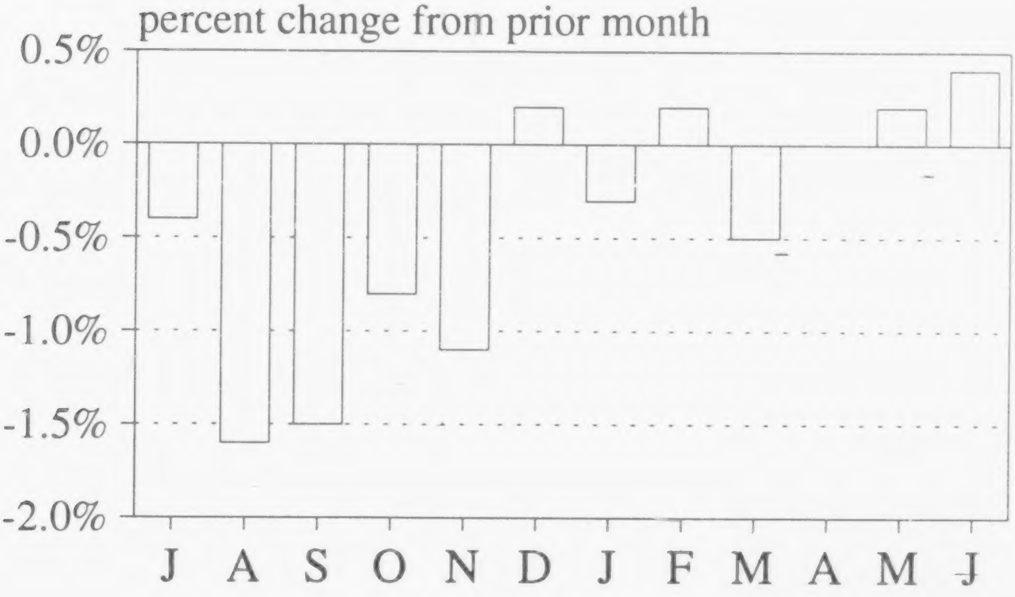
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	93.1	100.2	-7.2%	92.7	0.4%
Home Audio	85.3	100.1	-14.8%	85.2	0.1%
Portable Audio	94.5	102.2	-7.5%	95.1	-0.6%
Autosound	93.4	100.8	-7.3%	90.2	3.5%
Audio Systems	92.4	103.9	-11.1%	92.4	-0.1%
Color TV	96.4	97.9	-1.5%	96.4	NA
Projection TV	94.5	97.6	-3.2%	93.6	1.0%
VCR Decks	99.7	104.4	-4.5%	101.3	-1.6%
Camcorders	88.3	95.1	-7.2%	87.0	1.5%

Consumer Electronics
All Employees May 1992



Consumer Electronics
Composite Price Index June 1992



Telecommunications Equipment
U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	3,199	3,056	4.7%	3,539	3,178	11.3%	18,451	16,948	8.9%
New Orders	3,246	3,147	3.1%	3,621	3,071	17.9%	18,412	15,960	15.4%
Production	3,277	3,080	6.4%	3,495	2,940	18.9%	18,627	17,601	5.8%
Inventory	7,416	7,338	1.1%	7,376	7,303	1.0%	NA	NA	
Unfilled Orders	12,264	12,217	0.4%	12,236	12,970	-5.7%	NA	NA	
Book/Bill Ratio	1.01	1.03	-1.5%	1.02	0.97	5.9%	NA	NA	
Inv/Sales Ratio	2.32	2.40	-3.5%	2.08	2.30	-9.3%	NA	NA	
Unf/Sales Ratio	3.83	4.00	-4.1%	3.46	4.08	-15.3%	NA	NA	
Prod/Sales Ratio	1.02	1.01	1.6%	0.99	0.93	6.8%	NA	NA	

Telecommunications Equipment Economic Summary

Sales of telecommunications equipment continued to be a major contributor to growth in the U.S. electronics industry in the first half of 1992. Sales of telecommunications equipment in June rose 11.3% from June 1991, pushing the first half gain to nearly 9%. On a seasonally adjusted basis, sales of telecommunications equipment declined in just one month during the first half of 1992, falling 4.5% in April. New orders, which lagged sales for much of 1991, increased nearly twice as fast as sales during the first half of this year.

Imports declined 2.5% from the prior month in May, while exports rose moderately gaining 0.2%. In the first five months of the year, imports increased 15.4%, and exports rose 8.5%.

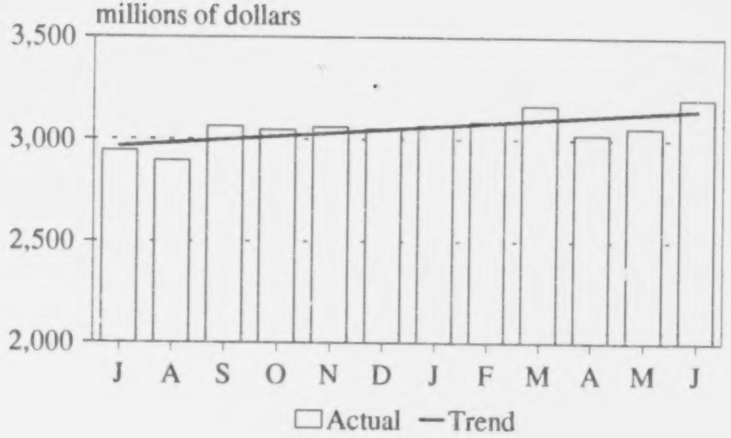
The composite price index for telecommunications equipment rose 1.8% in June over June 1991, fueled primarily by a 3.8% increase in the index for mobile communications.

Total employment in the telecommunications industry in May declined 7.3% from May 1991, while the number of production workers declined 6.6%.

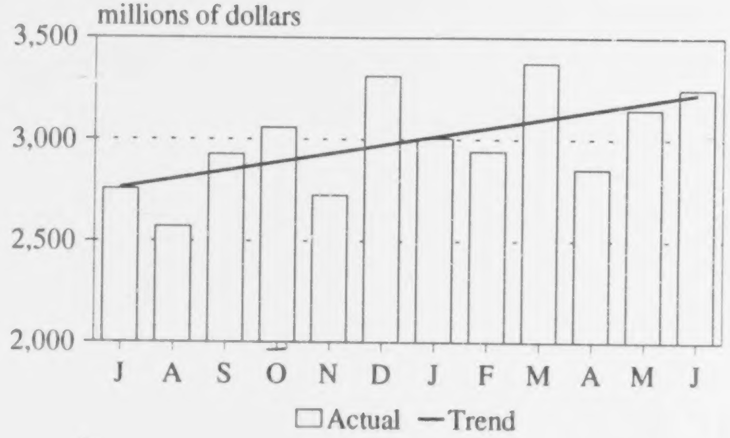
Telecommunications Equipment U.S Factory Trends June 1992

(all data seasonally adjusted)

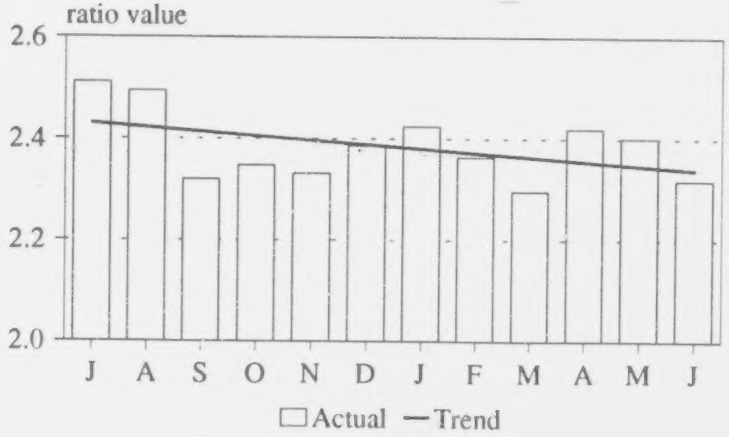
Factory Sales



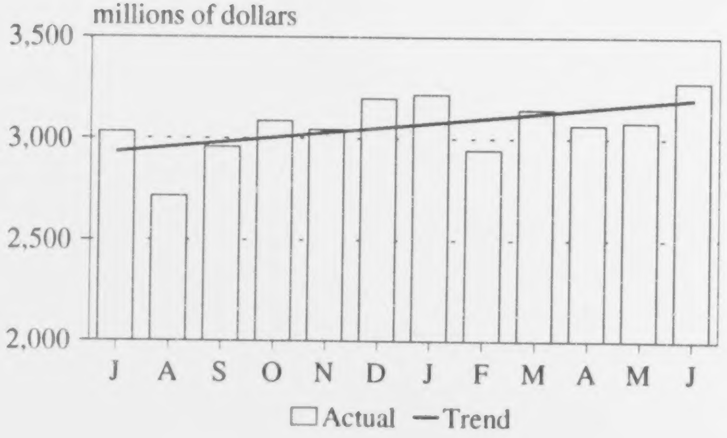
New Orders



Inventory/Sales Ratio



Production



Telecommunications Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	658	675	-2.5%	608	530	14.7%	3,261	2,825	15.4%
Exports	662	661	0.2%	673	702	-4.2%	3,281	3,025	8.5%
Balance	4	(14)	NA	65	172	-62.2%	20	200	NA

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,156,584	36.8%	Canada	490,212	15.3%
Canada	380,941	12.1%	Mexico	428,226	13.3%
Malaysia	253,135	8.0%	Japan	215,879	6.7%
Taiwan	234,050	7.4%	U.K.	205,131	6.4%
China	192,726	6.1%	Australia	139,312	4.3%
Mexico	154,984	4.9%	Germany	128,850	4.0%
S. Korea	135,499	4.3%	Taiwan	128,716	4.0%
Thailand	122,168	3.9%	S. Korea	107,140	3.3%
Singapore	115,866	3.7%	Italy	91,727	2.9%
Philipines	80,581	2.6%	Indonesia	88,772	2.8%
Other	319,130	10.1%	Other	1,188,140	37.0%

Import/Export Product Summary May 1992

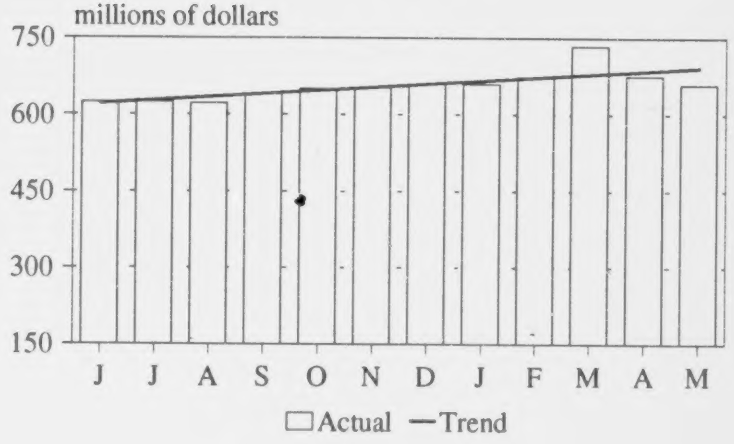
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Telephone Sets and Parts	82,102	18,276	(63,826)	413,546	107,219	(306,327)
Telephonic Apparatus and Parts	86,187	129,122	42,935	453,055	663,064	210,010
Telegraphic Apparatus and Parts	41,974	72,947	30,973	205,906	325,270	119,364
Radio Transmitters	3,563	20,698	17,136	21,574	115,068	93,494
Radio Receivers	15,112	19,703	4,590	80,422	103,614	23,192
Radio Transceivers	49,725	68,852	19,126	233,474	360,350	126,876
Telephone Answering Devices	20,850	11,949	(8,900)	114,129	51,978	(62,151)
TV Transmission/Reception App	117,289	192,386	75,097	597,826	804,797	206,972
Cellular Telephones	27,202	54,682	27,480	146,518	280,734	134,216
Facsimile Machines	67,927	0	(67,927)	366,998	0	(366,998)
Cordless Telephones	63,716	9,688	(54,028)	360,685	55,986	(304,700)
Modems	11,879	30,034	18,155	62,747	143,697	80,950
Paging Alert Devices	100	63	(37)	1,964	211	(1,753)
Fiber Optic Cable	5,801	10,752	4,951	18,908	57,466	38,558
Other Cable and Parts	14,428	33,689	19,261	67,912	142,651	74,739
Total	607,855	672,841	64,986	3,145,664	3,212,105	66,441

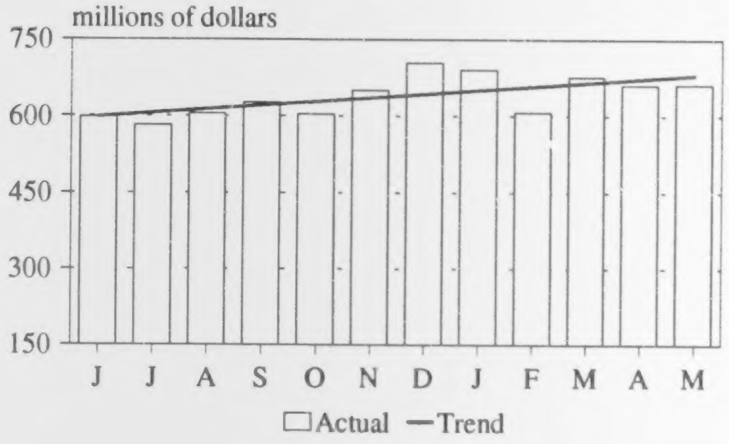
Telecommunications Trade Trends May 1992

(all data seasonally adjusted)

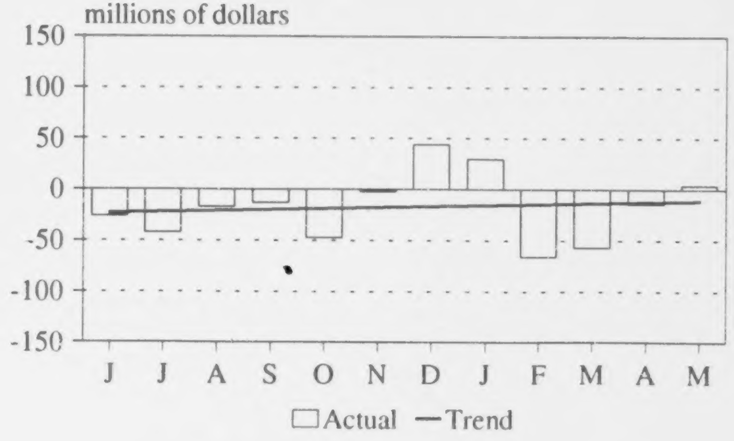
Imports



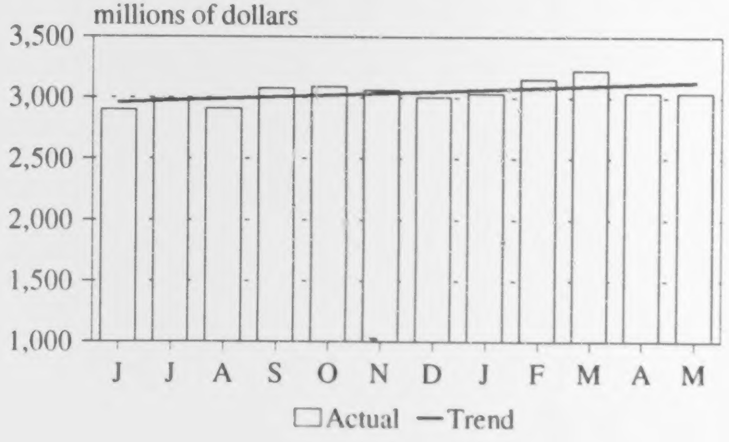
Exports



Balance of Trade



Consumption



Telecommunications Equipment Employment May 1992

(thousands of workers)

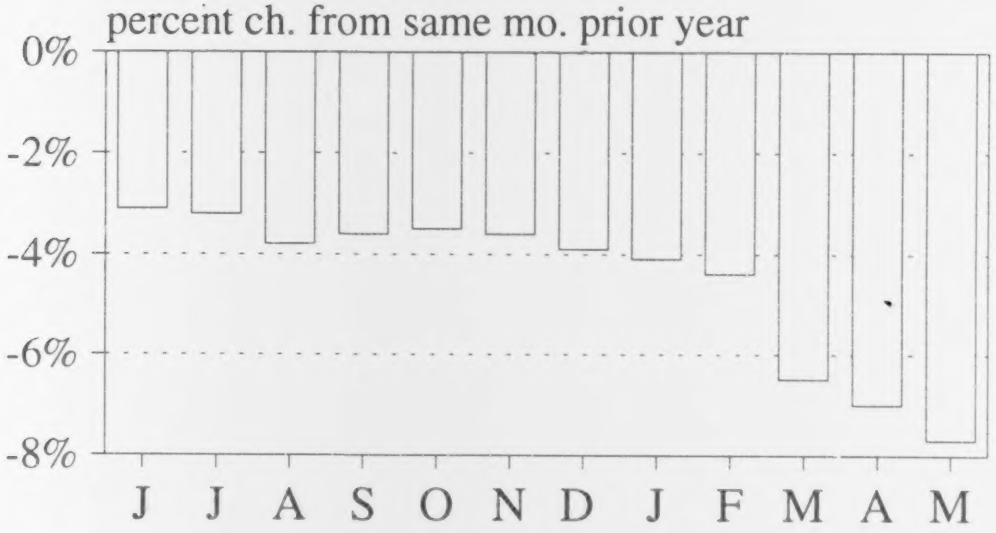
	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	120.5	129.0	-6.6%	120.8	-0.2%
Telephone Equip.	60.8	65.3	-6.9%	61.3	-0.8%
Other	59.7	63.7	-6.3%	59.5	0.3%
ALL EMPLOYEES	237.8	256.6	-7.3%	238.9	-0.5%
Telephone Equip.	111.8	122.5	-8.7%	112.6	-0.7%
Other	126.0	134.1	-6.0%	126.3	-0.2%
HOURLY WAGE INDEX	109.0	107.3	1.6%	108.3	0.7%
ANNUAL SALES/EMP	$111,153	$99,053	12.2%	$110,201	0.9%

Telecommunications Equipment Producer Price Indices June 1992

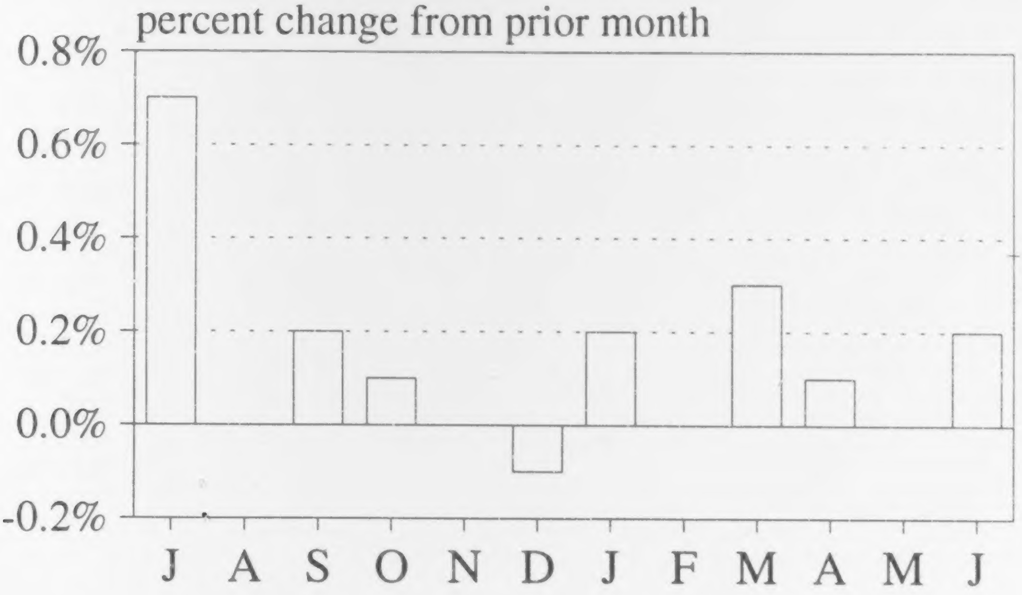
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	103.3	101.5	1.8%	103.1	0.2%
Line Transmission	98.6	98.6	NA	98.6	NA
Switching Equipment	104.6	103.3	1.3%	104.6	NA
Telephone Sets	93.4	95.3	-2.0%	93.4	NA
Other Telephone	101.8	102.6	-0.7%	101.6	0.2%
Broadcast Equipment	102.9	100.4	2.5%	102.1	0.8%
Mobile Communications	105.0	101.2	3.8%	104.9	0.1%
Intercom Systems	101.6	101.3	0.3%	101.5	0.1%
Fiber Optic Cable	103.9	103.9	NA	104.0	-0.1%

Telecommunications
All Employees May 1992



Telecommunications
Composite Price Index June 1992



Other Specialized Communications
U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,573	2,489	3.4%	2,729	2,940	-7.2%	14,691	15,550	-5.5%
New Orders	1,671	1,916	-12.8%	1,773	2,695	-34.2%	12,377	13,348	-7.3%
Production	2,518	2,408	4.5%	2,593	2,859	-9.3%	14,291	15,369	-7.0%
Inventory	6,859	6,914	-0.8%	6,875	7,890	-12.9%	NA	NA	
Unfilled Orders	33,343	34,245	-2.6%	33,196	36,695	-9.5%	NA	NA	
Book/Bill Ratio	0.65	0.77	-15.6%	0.65	0.92	-29.1%	NA	NA	
Inv/Sales Ratio	2.67	2.78	-4.0%	2.52	2.68	-6.1%	NA	NA	
Unf/Sales Ratio	12.96	13.76	-5.8%	12.16	12.48	-2.6%	NA	NA	
Prod/Sales Ratio	0.98	0.97	1.1%	0.95	0.97	-2.3%	NA	NA	

Other Specialized Communications Economic Summary

Seasonally adjusted sales of specialized communications equipment rebounded from three consecutive month-to-month declines in June posting an increase of 3.4%. Despite the June gain, sales during the first half of 1992 declined 5.5% from the same period in 1991. New orders suffered an even larger decline dropping 7.3%.

Despite slow domestic sales, imports increased 4.1% year-to-date May, with the majority of sales coming from Canada, Japan, and the U.K. Exports fell 3.6% year-to-date May, as Japan and Canada were the top two markets for U.S. equipment.

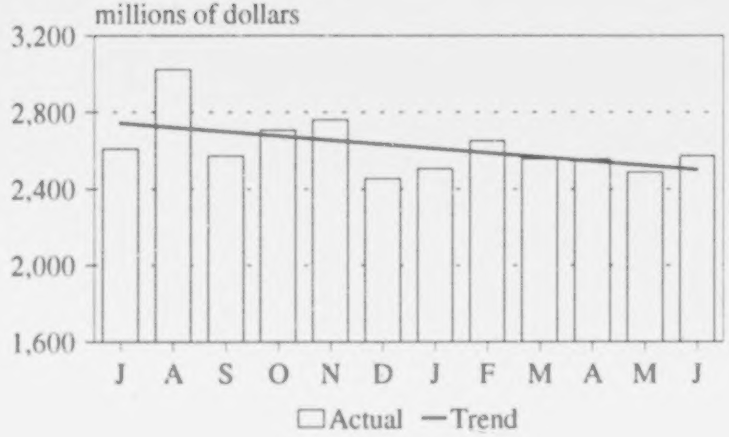
Total employment in May declined 7.9% from May 1991, while total production workers fell 7.6%.

The price index for specialized communications equipment declined moderately in June, dropping nearly 1% from the same time in 1991.

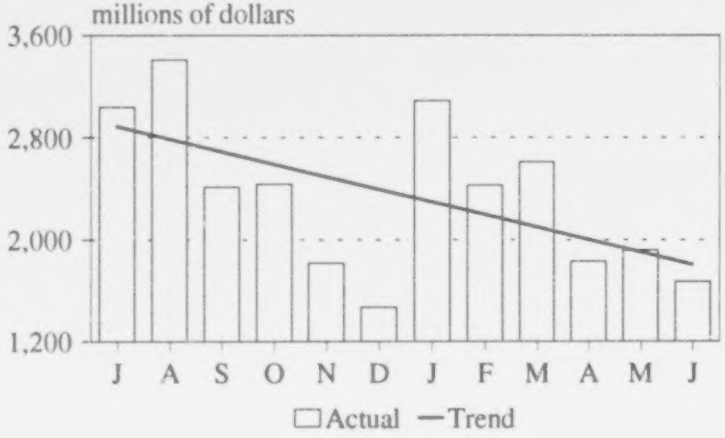
Other Communications U.S Factory Trends June 1992

(all data seasonally adjusted)

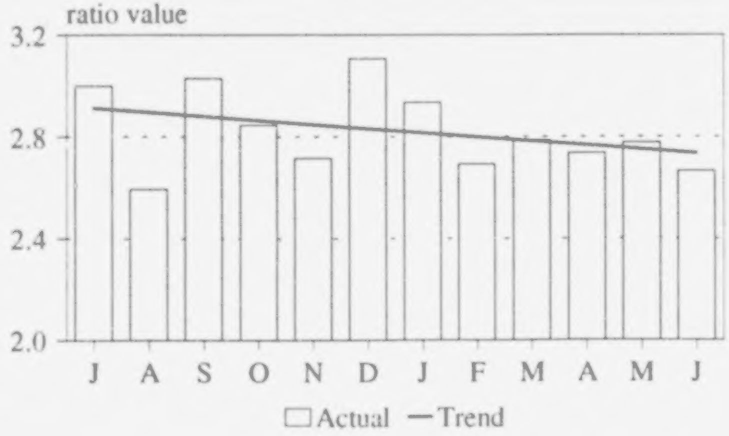
Factory Sales



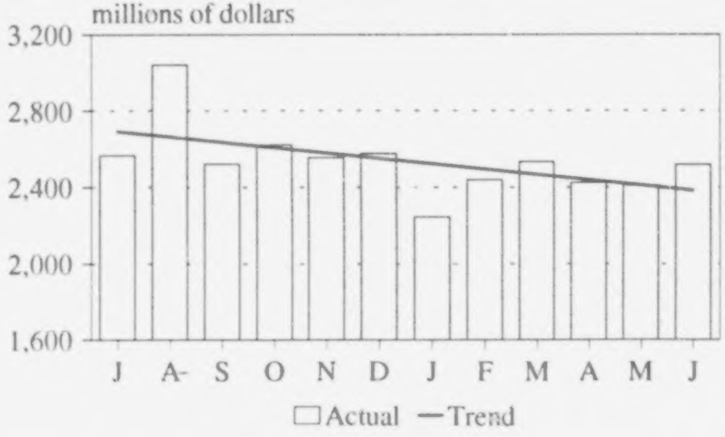
New Orders



Inventory/Sales Ratio



Production



Other Specialized Communications Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	76	92	-17.4%	79	89	-10.8%	443	426	4.1%
Exports	214	197	8.6%	216	220	-1.5%	1,029	1,068	-3.6%
Balance	138	105	31.4%	137	131	4.9%	587	643	-8.8%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Canada	79,976	18.4%	Japan	134,498	13.1%
Japan	63,852	14.7%	Canada	112,313	10.9%
U.K.	58,135	13.4%	France	84,900	8.2%
France	39,172	9.0%	U.K.	80,358	7.8%
Taiwan	37,770	8.7%	Netherlands	58,836	5.7%
Mexico	35,866	8.2%	Eqypt	50,490	4.9%
Germany	27,760	6.4%	Switzerland	44,225	4.3%
S. Korea	18,466	4.2%	Taiwan	41,075	4.0%
Israel	15,635	3.6%	S. Korea	37,607	3.7%
China	14,383	3.3%	Mexico	32,491	3.2%
Other	44,399	10.2%	Other	352,705	34.3%

Import/Export Product Summary May 1992

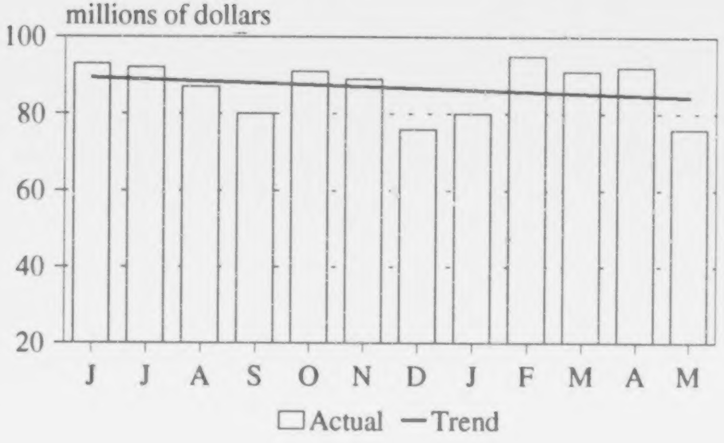
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Smoke Detectors and Other Alarms	19,719	13,591	(6,128)	85,827	75,395	(10,433)
Sound/Sight Signaling Apparatus	747	5,294	4,547	4,186	25,911	21,725
Radar/Radio Navigational App	57,331	195,722	138,391	339,564	918,943	579,378
Meteorological/Geophysical App	1,145	1,830	685	5,837	9,250	3,413
Total	78,942	216,437	137,496	435,414	1,029,498	594,084

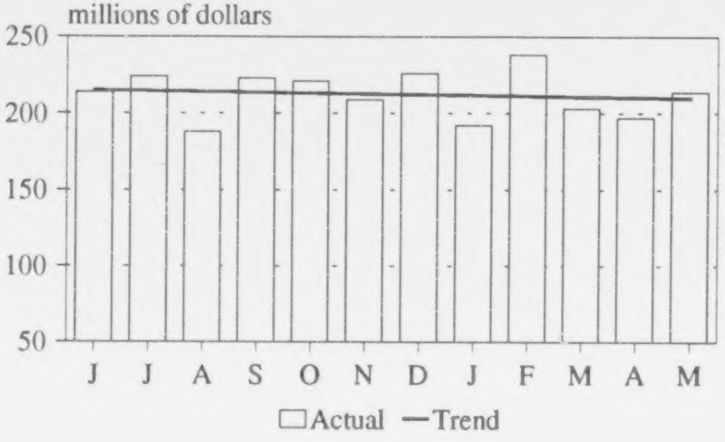
Other Communications Trade Trends May 1992

(all data seasonally adjusted)

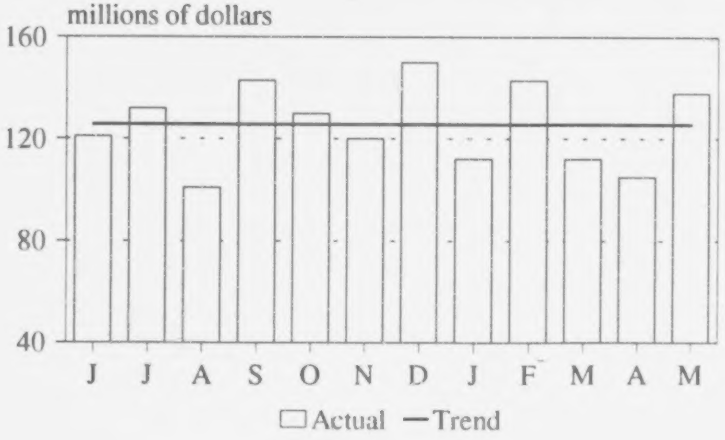
Imports



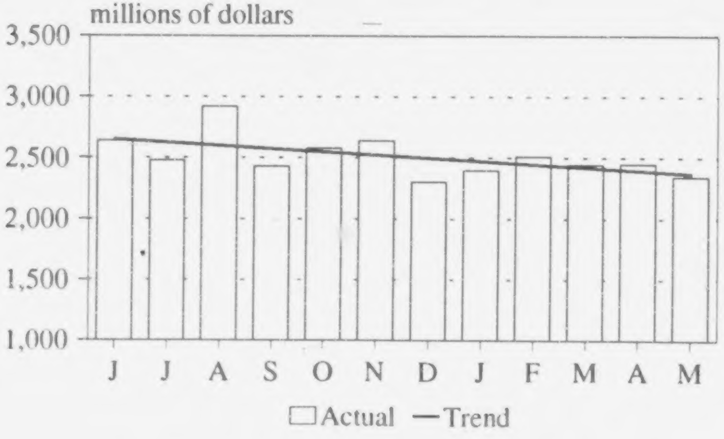
Exports



Balance of Trade



Consumption



Other Specialized Communications Employment May 1992

(thousands of workers)

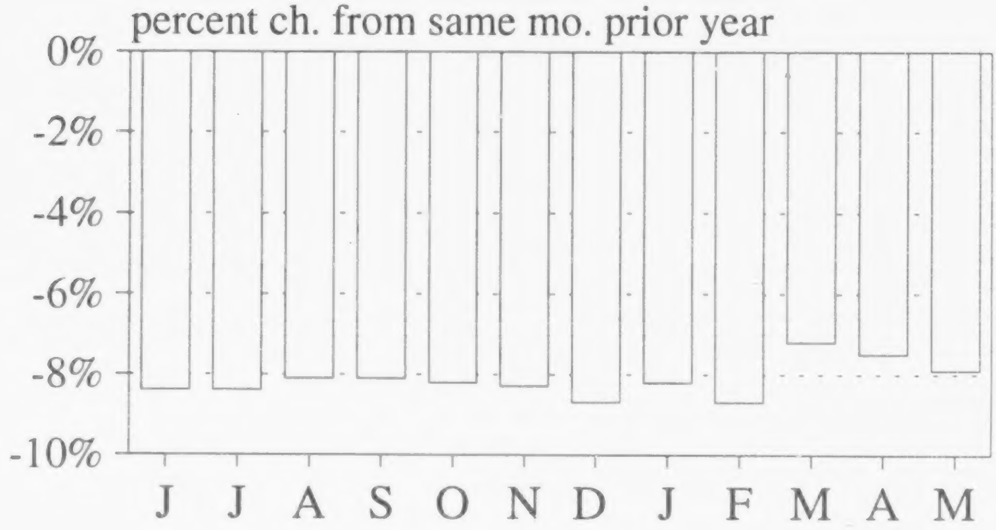
	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	76.6	82.9	-7.6%	77.3	-0.9%
ALL EMPLOYEES	242.2	263.1	-7.9%	245.0	-1.1%
HOURLY WAGE INDEX	117.9	115.9	1.7%	119.2	-1.1%
ANNUAL SALES/EMP	$125,636	$121,590	3.3%	$125,446	0.2%

Other Specialized Communications Producer Price Indices June 1992

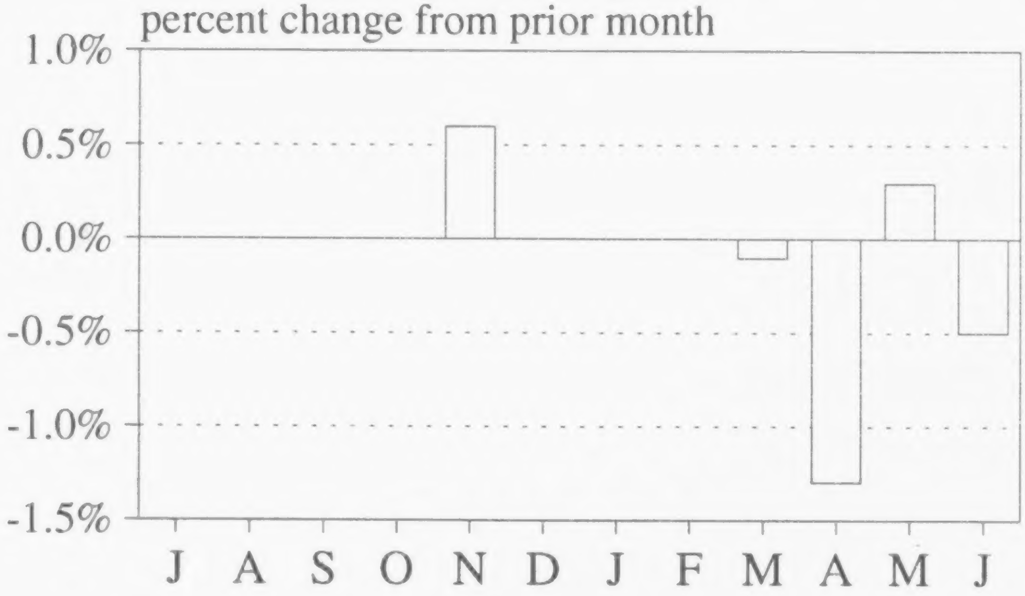
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	98.9	99.7	-0.9%	99.3	-0.5%
Navigation Systems	101.4	100.1	1.3%	101.4	NA
Radar Equipment	101.3	99.6	1.7%	101.6	-0.3%
Defense Electronics	95.5	99.7	-4.3%	96.3	-0.8%

Other Communications
All Employees May 1992



Other Communications
Composite Price Index June 1992



Computers & Peripherals
U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	5,118	4,887	4.7%	6,823	5,692	19.9%	28,342	25,064	13.1%
New Orders	4,968	4,825	3.0%	6,550	5,610	16.8%	27,576	25,577	7.8%
Production	5,031	4,902	2.6%	6,265	5,079	23.4%	28,098	24,704	13.7%
Inventory	7,898	7,986	-1.1%	7,598	8,263	-8.0%	NA	NA	
Unfilled Orders	6,907	7,058	-2.1%	6,921	9,250	-25.2%	NA	NA	
Book/Bill Ratio	0.97	0.99	-1.7%	0.96	0.99	-2.6%	NA	NA	
Inv/Sales Ratio	1.54	1.63	-5.6%	1.11	1.45	-23.3%	NA	NA	
Unf/Sales Ratio	1.35	1.44	-6.6%	1.01	1.63	-37.6%	NA	NA	
Prod/Sales Ratio	0.98	1.00	-2.0%	0.92	0.89	2.9%	NA	NA	

Computer & Peripheral Economic Summary

Large price declines continue to fuel sales in the computer & peripherals industry. June sales increased 4.7% from the previous month, and 19.9% from depressed sales in June 1991. Sales in the first six months of the year increased 13.1% reaching more than $28.3 billion. New order growth in the first half, up 7.8%, trailed sales growth by a nearly two to five margin but was bolstered by month-to-month gains near 3% in each of the last four months.

While the U.S. computer market has boomed, export sales have been slow. Exports of computer & peripheral products rose just 0.7% through May, totaling over $12.2 billion. Imports meanwhile, have responded to strong domestic demand rising 14.8% year-to-date May. Japan accounted for the majority of imports through May, accounting for 34.2% of total imports.

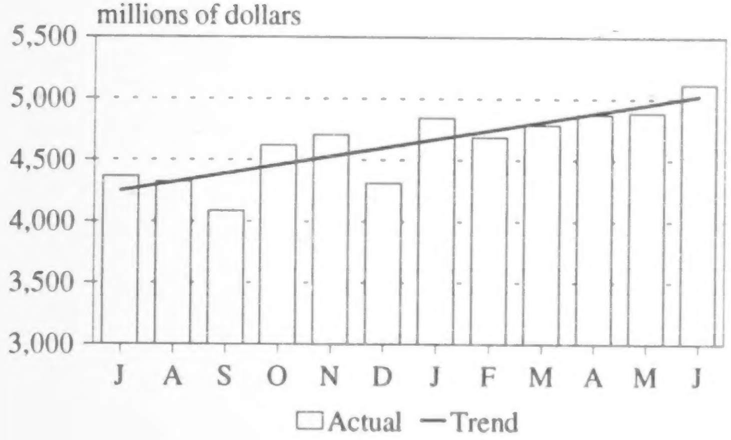
As business has boomed employment has sagged. Total employment declined 6.8% from the prior year in May dropping to 398,400, while the number of production workers fell 6.8% from May 1991.

The composite price index for computer & peripheral equipment recorded a decline of 0.4% in June compared to the prior month, but was down 17.8% from the prior year.

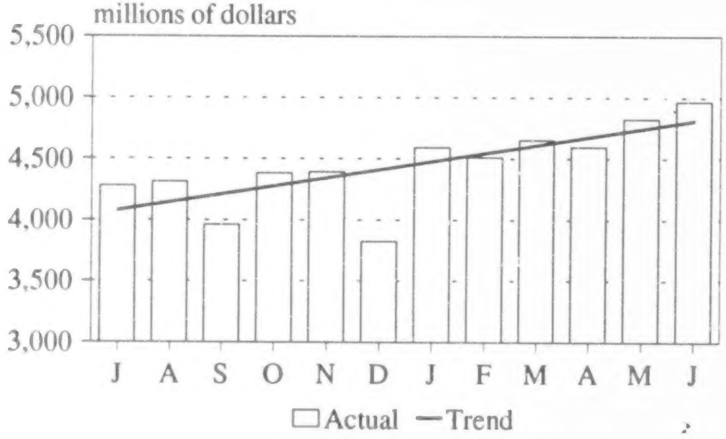
Computers & Peripherals U.S Factory Trends June 1992

(all data seasonally adjusted)

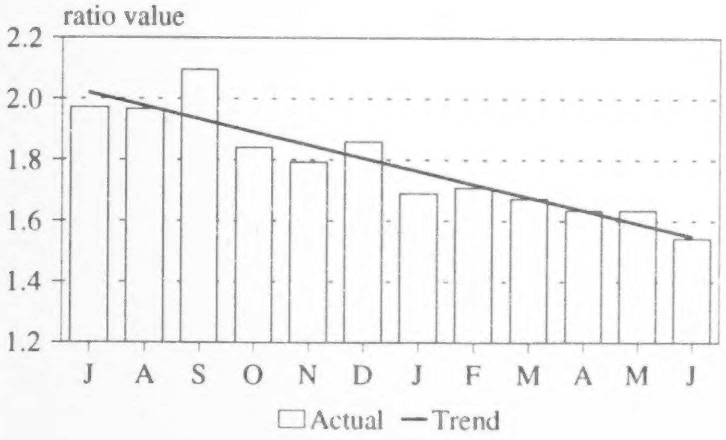
Factory Sales



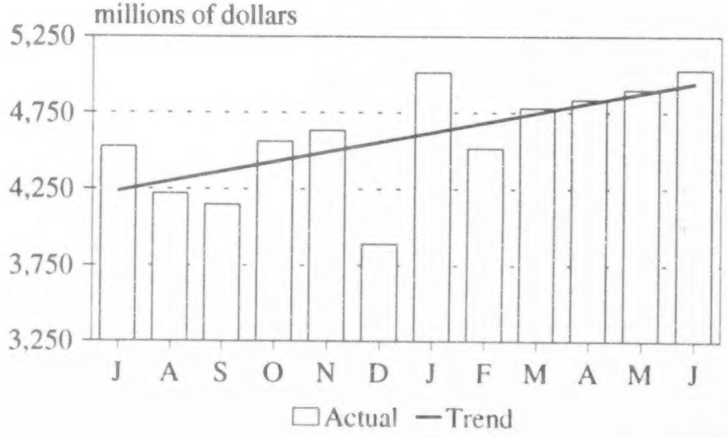
New Orders



Inventory/Sales Ratio



Production



Computer & Peripheral Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	2,503	2,429	3.0%	2,435	2,081	17.0%	11,662	10,158	14.8%
Exports	2,479	2,427	2.1%	2,359	2,283	3.3%	12,207	12,120	0.7%
Balance	(24)	(2)	NA	(76)	202	NA	545	1,962	-72.2%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	4,179,491	34.2%	Canada	1,818,077	14.9%
Singapore	1,906,368	15.6%	Japan	1,523,940	12.5%
Taiwan	1,623,114	13.3%	U.K.	1,267,287	10.4%
Canada	846,293	6.9%	Germany	1,226,274	10.0%
Korea	484,062	4.0%	Netherlands	783,912	6.4%
U.K.	380,637	3.1%	France	610,433	5.0%
Mexico	332,502	2.7%	Singapore	578,947	4.7%
Malaysia	298,931	2.4%	Mexico	455,520	3.7%
Hong Kong	260,236	2.1%	Australia	427,509	3.5%
Thailand	250,854	2.1%	Ireland	265,581	2.2%
Other	1,644,813	13.5%	Other	3,249,821	26.6%

Import/Export Product Summary May 1992

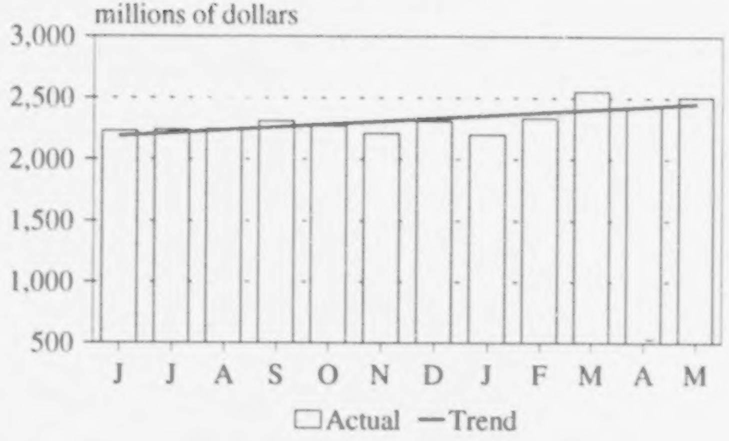
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Computers	340,758	645,700	304,942	1,563,299	3,345,470	1,782,170
Monitors	294,842	54,588	(240,255)	1,384,602	293,691	(1,090,910)
Disk Drives and Blank Media	661,530	449,905	(211,625)	3,298,725	2,355,271	(943,454)
Printers	230,698	118,693	(112,005)	1,180,392	542,821	(637,571)
Other Computer Peripherals	63,608	116,128	52,520	305,958	506,577	200,619
Other Business Machines and Parts	843,646	973,944	130,298	3,929,786	5,163,471	1,233,685
Total	2,435,082	2,358,957	(76,125)	11,662,762	12,207,301	544,539

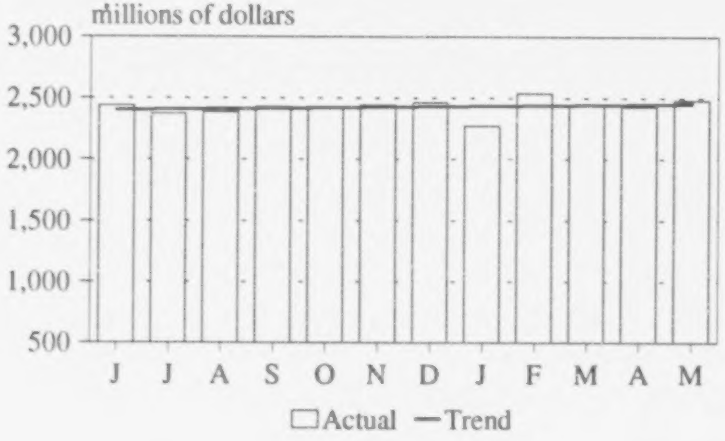
Computers & Peripherals Trade Trends May 1992

(all data seasonally adjusted)

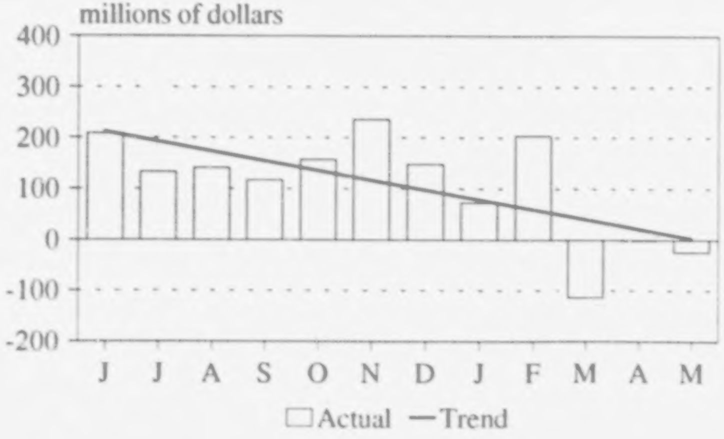
Imports



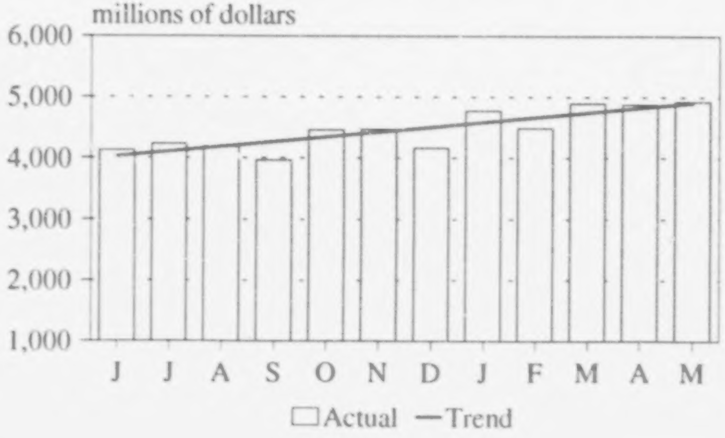
Exports



Balance of Trade



Consumption



Computer & Peripheral Employment May 1992

(thousands of workers)

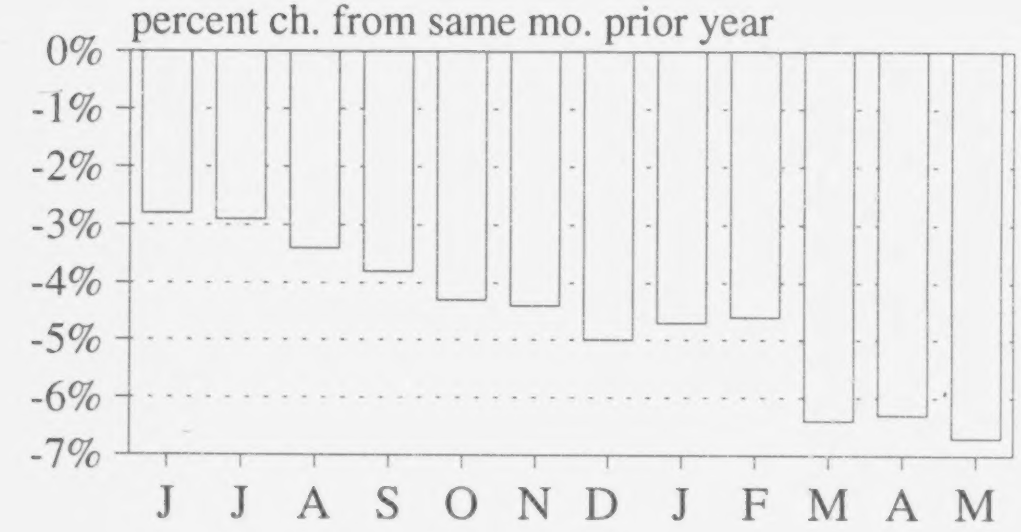
	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	130.5	140.0	-6.8%	130.9	-0.3%
Computers	62.7	69.4	-9.7%	62.6	0.2%
Other	67.8	70.6	-4.0%	68.3	-0.7%
ALL EMPLOYEES	398.4	427.5	-6.8%	399.7	-0.3%
Computers	245.0	266.3	-8.0%	245.4	-0.2%
Other	153.4	161.2	-4.8%	154.3	-0.6%
HOURLY WAGE INDEX	115.3	116.4	-1.0%	114.9	0.3%
ANNUAL SALES/EMP	$111,780	$101,956	9.6%	$109,914	1.7%

Computer & Peripheral Producer Price Indices June 1992

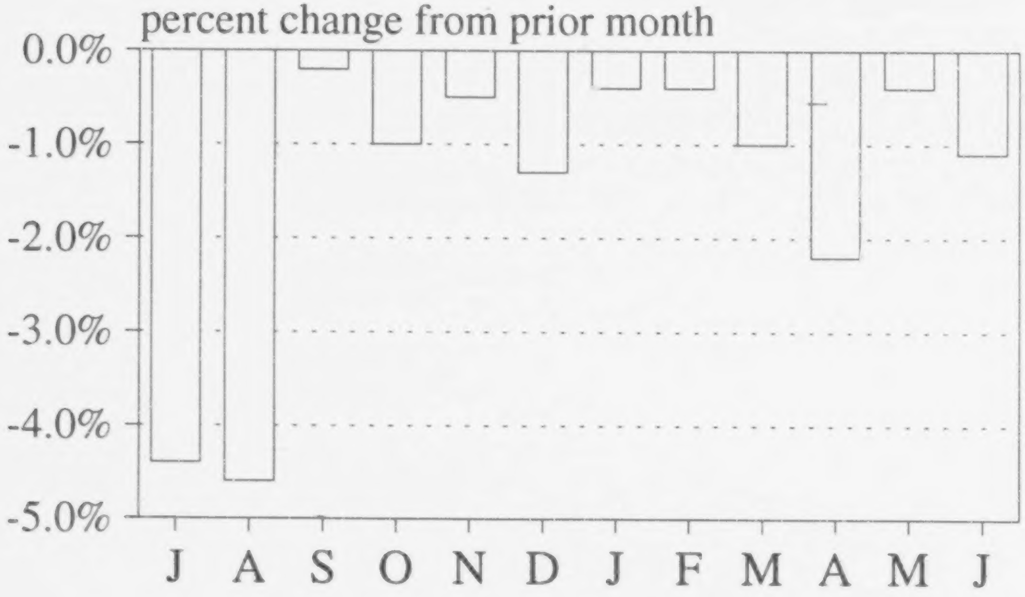
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	75.8	92.2	-17.8%	76.1	-0.4%
16-bit Computers	74.1	89.1	-16.8%	74.1	NA
32-bit Computers	67.6	86.0	-21.4%	69.6	-2.9%
Hard Disks	100.7	100.0	0.7%	100.5	0.2%
Floppy Diskettes	95.7	100.0	-4.3%	95.5	0.2%

Computers & Peripherals
All Employees May 1992



Computers & Peripherals
Composite Price Index June 1992



Industrial Electronics
U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,118	2,040	3.8%	2,272	2,248	1.1%	12,283	12,031	2.1%
New Orders	2,127	2,034	4.5%	2,330	2,009	16.0%	13,217	11,962	10.5%
Production	2,099	2,057	2.1%	2,135	2,177	-1.9%	11,270	11,979	-5.9%
Inventory	4,487	4,505	-0.4%	3,392	4,679	-27.5%	NA	NA	
Unfilled Orders	5,271	5,286	-0.3%	4,027	5,520	-27.1%	NA	NA	
Book/Bill Ratio	1.00	1.00	0.7%	1.03	0.89	14.8%	NA	NA	
Inv/Sales Ratio	2.12	2.21	-4.1%	1.49	2.08	-28.3%	NA	NA	
Unf/Sales Ratio	2.49	2.59	-4.0%	1.77	2.46	-27.8%	NA	NA	
Prod/Sales Ratio	0.99	1.01	-1.7%	0.94	0.97	-3.0%	NA	NA	

Industrial Electronics Economic Summary

New order growth has yet to translate into increased sales for the industrial electronics industry. In fact, new order growth was exactly five times higher than sales growth in the first half, as sales rose 2.1% compared to 10.5% for new orders.

The pace of imports may give further indication as to the sluggishness of domestic sales. Through May, imports declined 12.4%, while exports fell 5.3%.

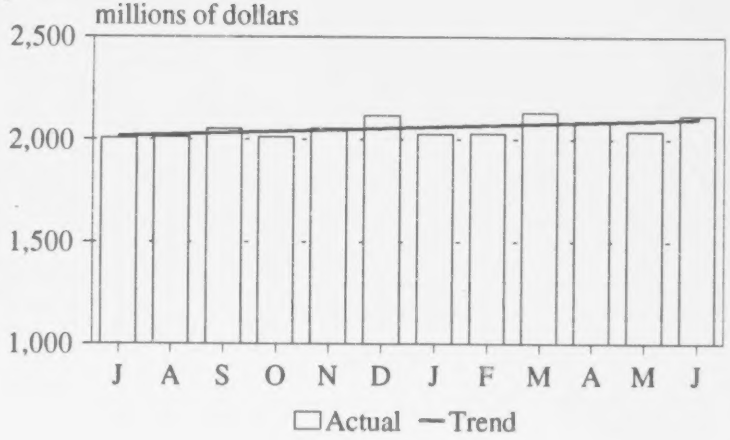
Total employment dropped 7.2% in May versus the same month in 1991, but the number of production workers fell at an even greater rate, declining 10% from the prior year.

The factory price index for industrial electronics declined 1.1% from the previous month in June, but was virtually unchanged from the prior year rising only 0.2%.

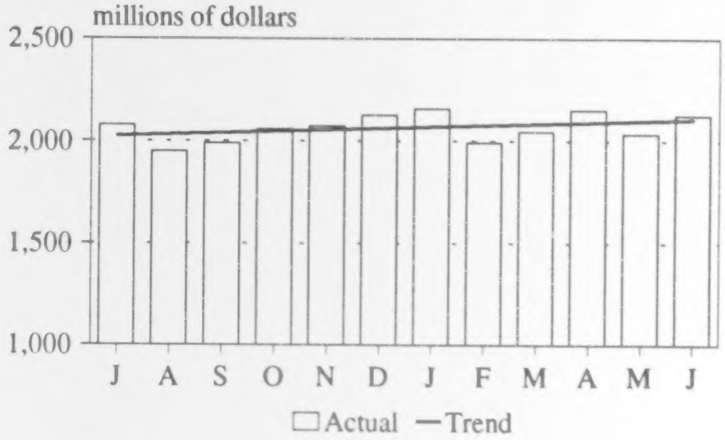
Industrial Electronics U.S Factory Trends June 1992

(all data seasonally adjusted)

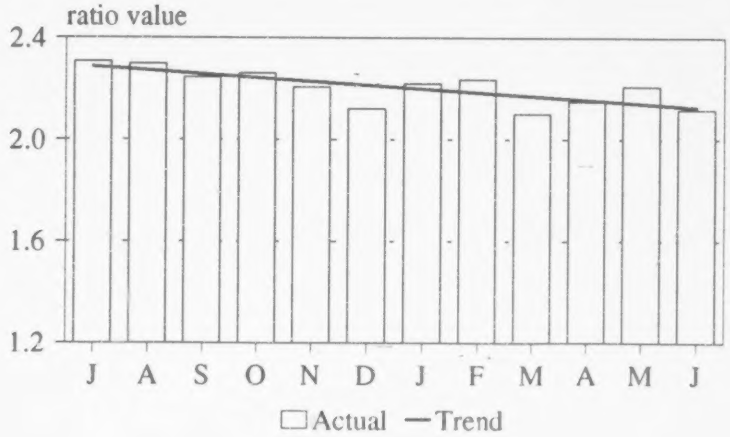
Factory Sales



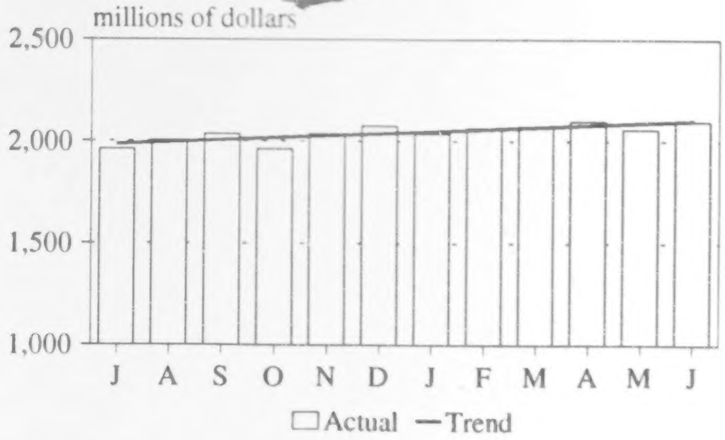
New Orders



Inventory/Sales Ratio



Production



Industrial Electronics Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	272	216	25.9%	264	244	7.9%	1,121	1,280	-12.4%
Exports	650	591	10.0%	640	628	1.8%	3,030	3,199	-5.3%
Balance	378	375	0.8%	376	384	-2.0%	1,909	1,919	-0.5%

Import/Export Country Summary May 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	302,827	24.4%	Japan	435,969	14.1%
Canada	167,607	13.5%	Canada	420,799	13.6%
U.K.	144,042	11.6%	Germany	247,499	8.0%
Germany	137,232	11.0%	U.K.	208,651	6.7%
Mexico	75,943	6.1%	Mexico	190,349	6.1%
France	38,416	3.1%	S. Korea	174,924	5.6%
Switzerland	30,389	2.4%	France	164,836	5.3%
Netherlands	29,877	2.4%	Taiwan	131,033	4.2%
Taiwan	25,254	2.0%	Italy	107,557	3.5%
Sweden	24,677	2.0%	Singapore	78,037	2.5%
Other	266,107	21.4%	Other	939,588	30.3%

Import/Export Product Summary May 1992

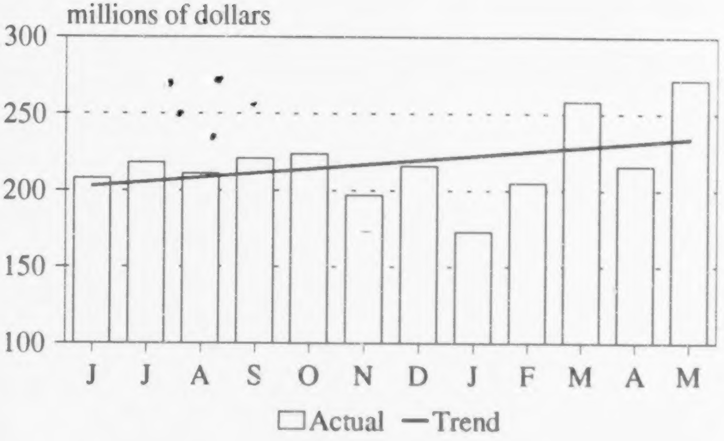
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Industrial Robots	18,881	6,140	(12,741)	56,113	32,704	(23,409)
Testing/Analyzing Equipment	44,352	163,847	119,495	220,819	871,694	650,875
Measuring/Analyzing Equipment	66,285	229,798	163,513	319,711	1,021,004	701,293
Process/Control Devices	40,746	58,914	18,168	142,504	261,867	119,363
Other Electronic Machinery	93,326	180,956	87,630	503,224	911,972	408,748
Total	263,590	639,656	376,066	1,242,371	3,099,242	1,856,871

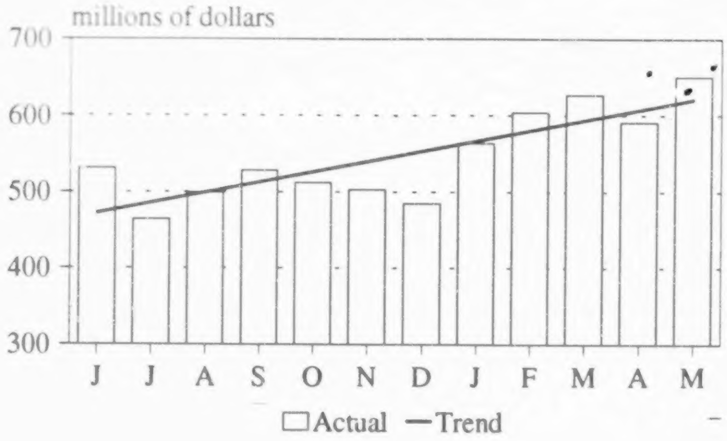
Industrial Electronics Trade Trends May 1992

(all data seasonally adjusted)

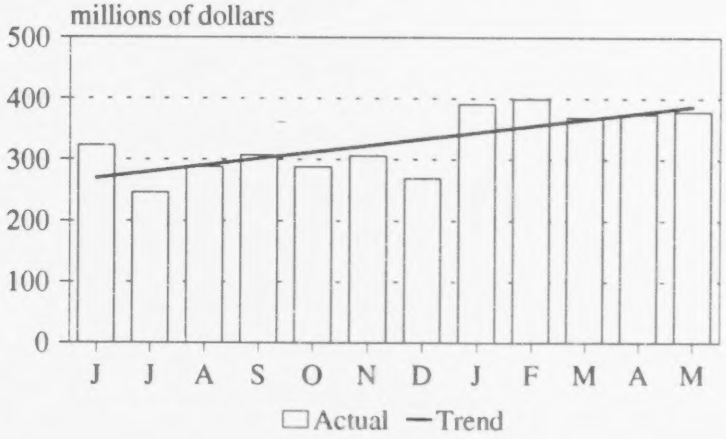
Imports



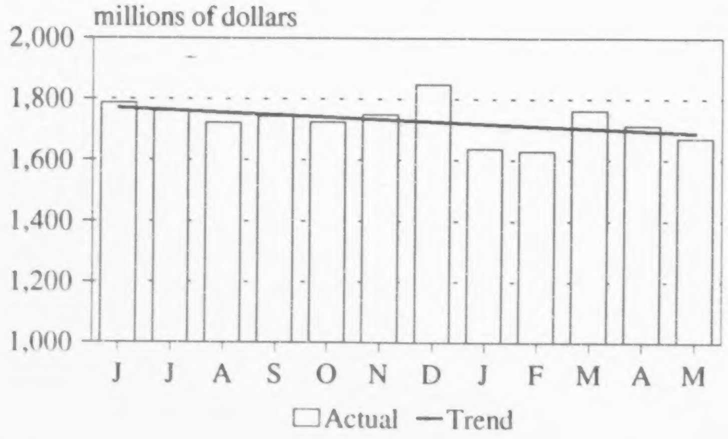
Exports



Balance of Trade



Consumption



Industrial Electronics Employment May 1992

(thousands of workers)

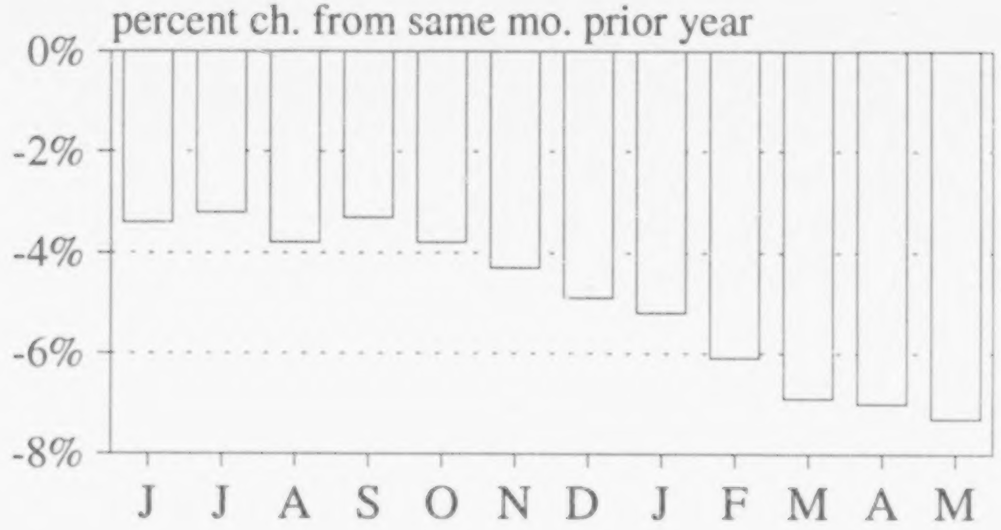
	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	120.0	133.3	-10.0%	120.9	-0.7%
Process Controls	29.0	32.9	-11.9%	29.0	NA
Testing/Measuring	39.5	44.1	-10.4%	39.7	-0.5%
Other	51.5	56.3	-8.5%	52.2	-1.3%
ALL EMPLOYEES	234.4	252.7	-7.2%	235.1	-0.3%
Process Controls	59.3	65.0	-8.8%	59.2	0.2%
Testing/Measuring	80.1	86.7	-7.6%	80.4	-0.4%
Other	95.0	101.0	-5.9%	95.5	-0.5%
HOURLY WAGE INDEX	114.6	113.4	1.1%	114.0	0.5%
ANNUAL SALES/EMP	$101,265	$94,954	6.6%	$100,250	1.0%

Industrial Electronics Producer Price Indices June 1992

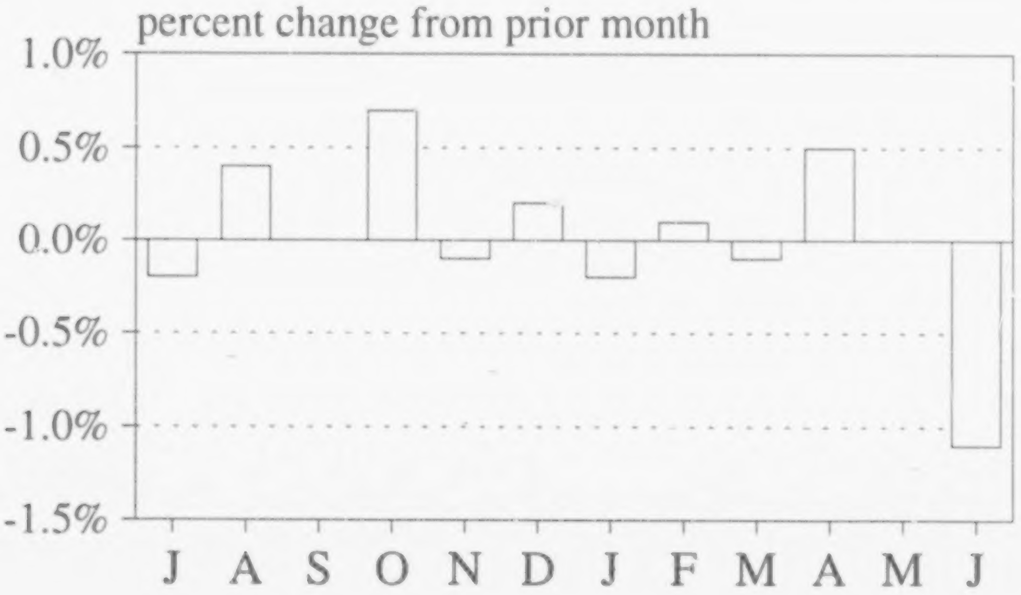
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	102.1	102.0	0.2%	103.2	-1.1%
Testing/Measuring	102.3	101.9	0.4%	102.8	-0.5%
Nuclear Radiation	104.2	101.5	2.7%	104.2	NA
Process Controls	98.6	99.7	-1.1%	102.4	-3.7%
Other Equipment	104.6	104.0	0.5%	104.5	0.1%

Industrial Electronics
All Employees May 1992



Industrial Electronics
Composite Price Index June 1992



Electromedical Equipment
U.S. Factory Data June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	670	639	4.9%	708	646	9.5%	3,902	3,715	5.0%
New Orders	604	645	-6.4%	641	585	9.6%	3,769	3,584	5.1%
Production	683	649	5.3%	699	641	9.0%	3,951	3,754	5.3%
Inventory	1,381	1,368	1.0%	1,387	1,332	4.1%	NA	NA	
Unfilled Orders	1,711	1,777	-3.7%	1,711	1,876	-8.8%	NA	NA	
Book/Bill Ratio	0.90	1.01	-10.8%	0.91	0.91	0.1%	NA	NA	
Inv/Sales Ratio	2.06	2.14	-3.8%	1.96	2.06	-5.0%	NA	NA	
Unf/Sales Ratio	2.55	2.78	-8.3%	2.42	2.90	-16.8%	NA	NA	
Prod/Sales Ratio	1.02	1.02	0.3%	0.99	0.99	-0.5%	NA	NA	

Electromedical Equipment Economic Summary

June saw a strong rebound in sales of electromedical equipment. June sales gained 4.9% from the previous month, and 9.5% from the prior year, increasing the first half gain to 5%. New orders increased 5.1% in the first half, but new orders in June were at their second lowest level of the year.

May imports declined 8.8% from the prior month, while exports gained 10.5%. Through the first five months of the year, imports rose 0.5% and exports grew 13.3%. The German and Japanese markets accounted for nearly 30% of total exports year-to-date May.

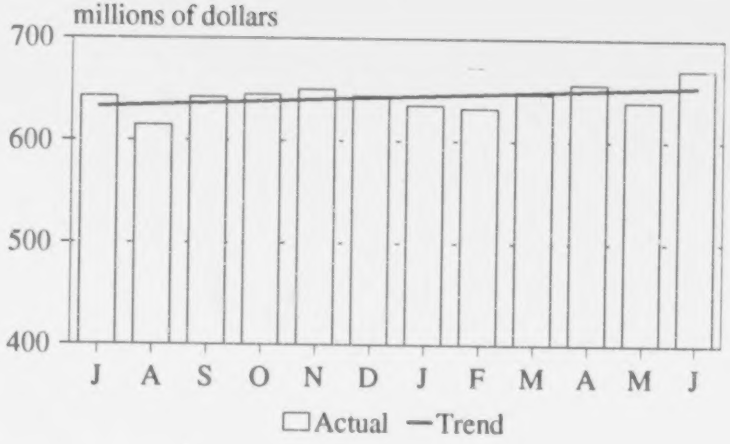
Total employment in the electromedical equipment industry rose 4.8% in May compared to the prior year, while total production workers declined 2.3%.

The composite price index for electromedical equipment rose 2.2% in June from the prior year, the bulk of the increase coming in June 1992 as the index rose 1.7% from the prior month.

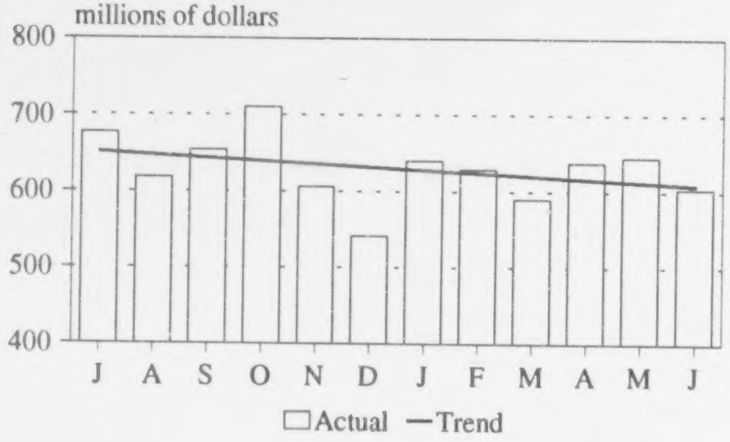
Electromedical Equipment U.S Factory Trends June 1992

(all data seasonally adjusted)

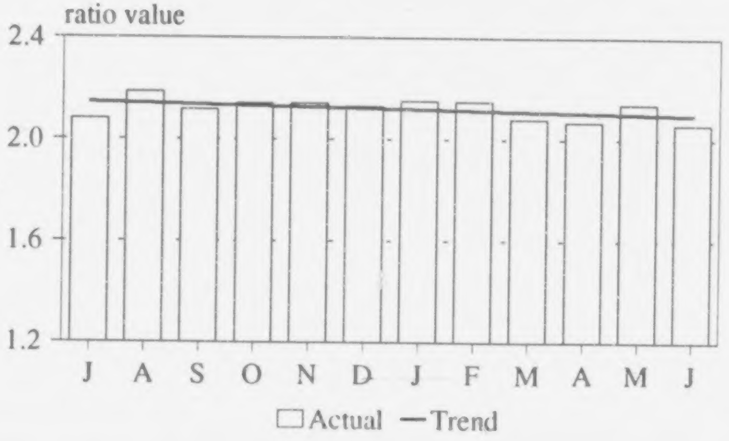
Factory Sales



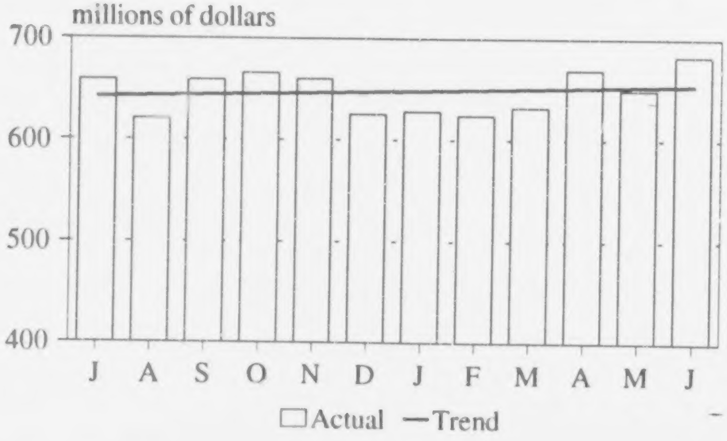
New Orders



Inventory/Sales Ratio



Production



Electromedical Equipment Foreign Trade Summary

Import/Export Summary May 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	May 92	Apr 92	% ch.	May 92	May 91	% ch.	YTD 92	YTD 91	% ch.
Imports	166	182	-8.8%	161	177	-9.0%	892	887	0.5%
Exports	294	266	10.5%	290	249	16.8%	1,390	1,227	13.3%
Balance	128	84	52.4%	130	72	80.2%	499	339	46.9%

Import/Export Country Summary May 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	280,484	31.4%	Germany	208,574	15.0%
Germany	276,590	31.0%	Japan	199,451	14.3%
Netherlands	62,716	7.0%	Canada	121,430	8.7%
France	56,814	6.4%	Netherlands	114,492	8.2%
Mexico	41,584	4.7%	France	77,070	5.5%
U.K.	31,550	3.5%	U.K.	73,986	5.3%
Ireland	14,913	1.7%	Italy	60,787	4.4%
Israel	14,109	1.6%	Mexico	51,084	3.7%
Sweden	12,949	1.5%	Sweden	46,233	3.3%
Italy	11,677	1.3%	Australia	40,562	2.9%
Other	88,498	9.9%	Other	396,705	28.5%

Import/Export Product Summary May 1992

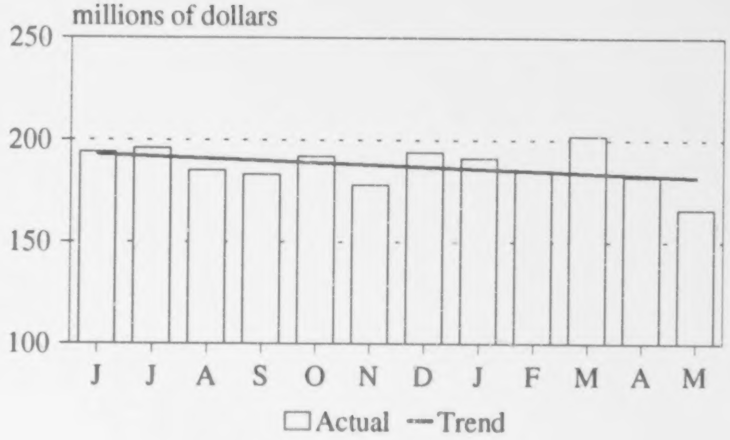
(not seasonally adjusted thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Diagnostic/Monitoring Equipment	91,723	217,562	125,839	504,553	1,042,301	537,748
X-Ray and Related Equipment	69,160	72,880	3,720	387,332	348,073	(39,259)
Total	160,884	290,442	129,558	891,884	1,390,374	498,489

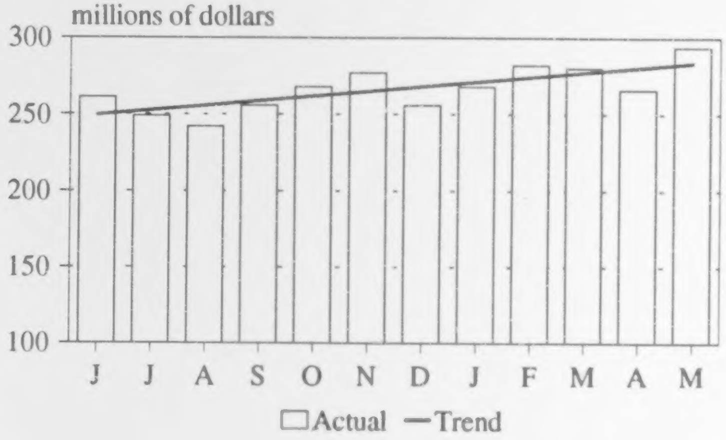
Electromedical Equipment Trade Trends May 1992

(all data seasonally adjusted)

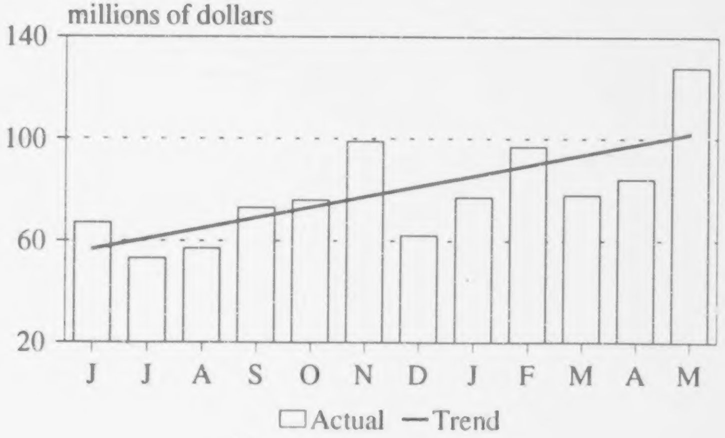
Imports



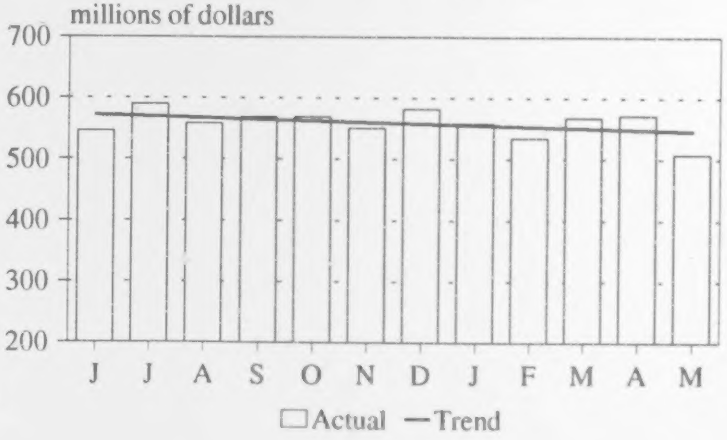
Exports



Balance of Trade



Consumption



Electromedical Equipment Employment May 1992

(thousands of workers)

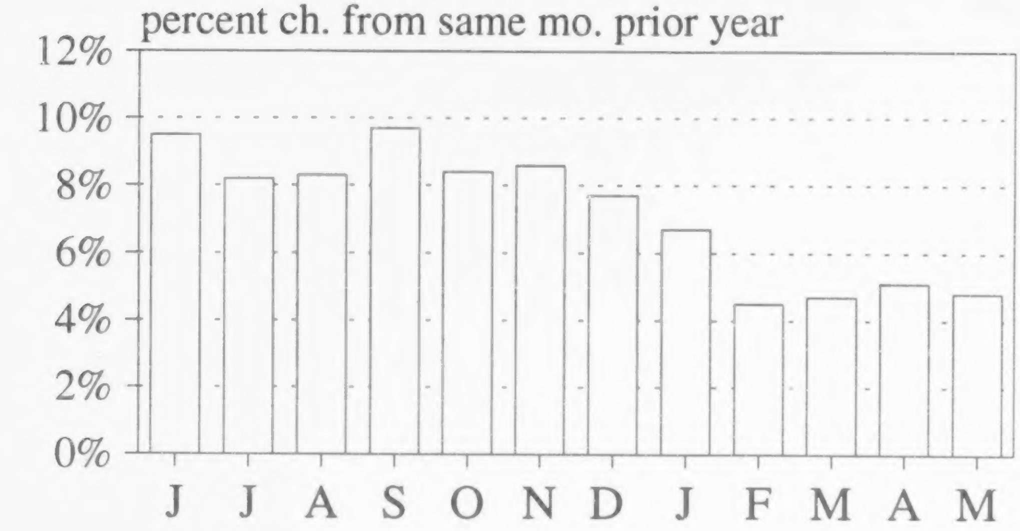
	Not Seasonally Adj				
	May 92	May 91	% ch.	Apr 92	% ch.
PRODUCTION WORKERS	18.0	17.6	2.3%	18.1	-0.6%
ALL EMPLOYEES	45.5	43.4	4.8%	45.4	0.2%
HOURLY WAGE INDEX	120.9	112.3	7.7%	119.7	1.0%
ANNUAL SALES/EMP	$173,322	$175,613	-1.3%	$173,336	NA

Electromedical Equipment Producer Price Indices June 1992

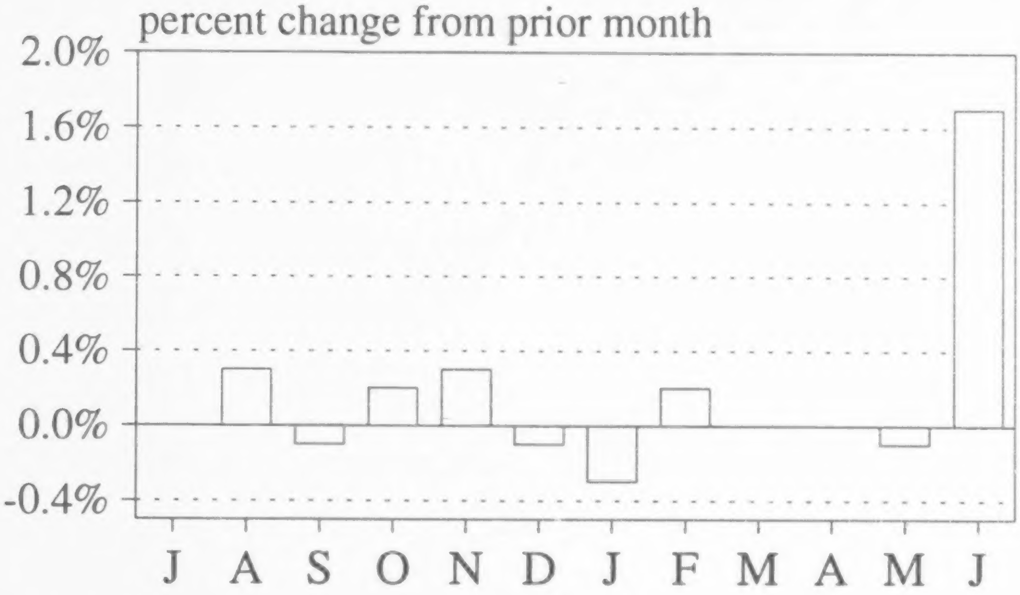
(12/90=100)

	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
COMPOSITE INDEX	102.9	100.6	2.2%	101.2	1.7%
Irradiation Equipment	102.0	101.2	0.9%	101.9	0.1%
Diagnostic/Monitoring	103.6	100.5	3.1%	100.6	3.0%
Electrotherapeutic	102.1	100.5	1.6%	101.9	0.2%

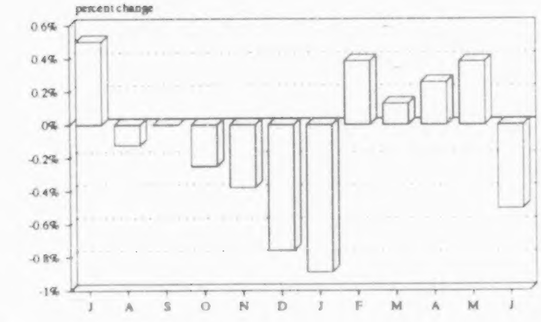
Electromedical Equipment
All Employees May 1992



Electromedical Equipment
Composite Price Index June 1992

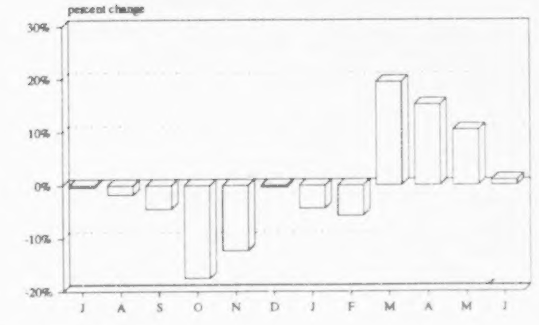


Capacity Utilization
(percent change from previous month)



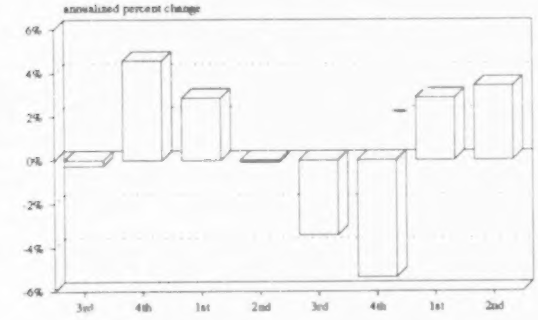
Source: Federal Reserve Board

Consumer Confidence Index
(percent change from previous month)



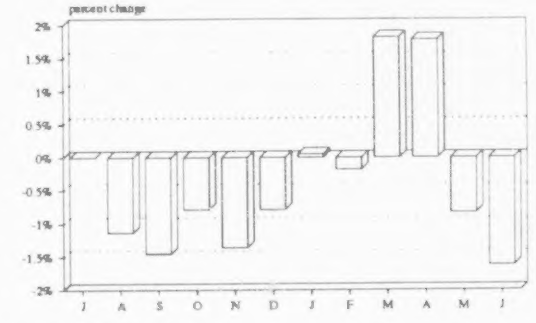
Source: Conference Board

Government Purchases
(quarter vs. previous quarter)



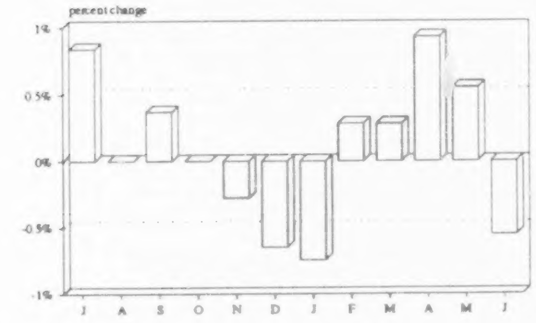
Source: U.S. Department of Commerce

Trade Weighted Value of Dollar
(percent change from previous month)



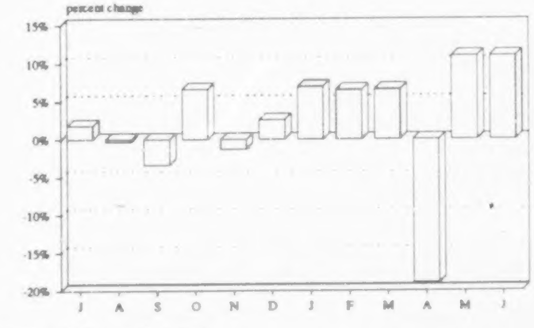
Source: Federal Reserve Bank of Atlanta

Industrial Production
(percent change from previous month)



Source: Federal Reserve Board

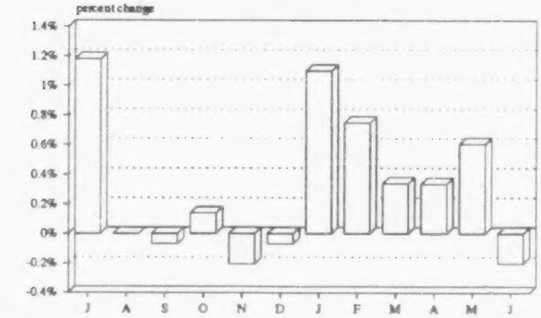
Housing Starts
(percent change from previous month)



Source: U.S. Department of Commerce

Leading Economic Indicators

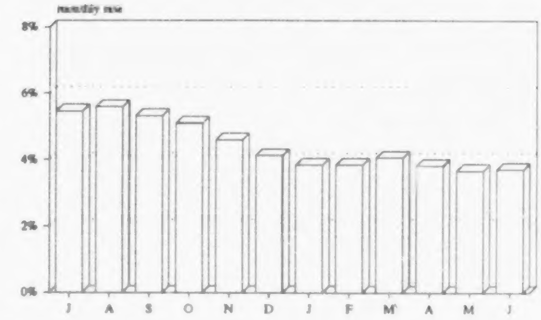
(percent change from previous month)



Source: U.S. Department of Commerce

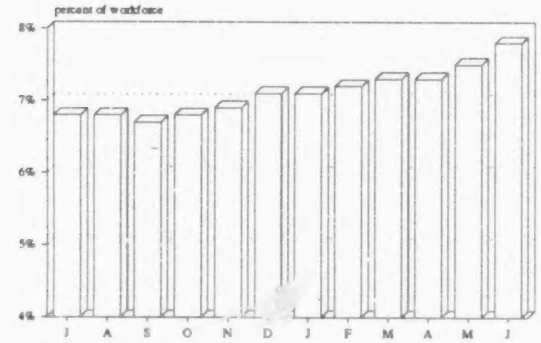
90 Day T-Bill Rate

(end-of-month rate)



Source: Federal Reserve Board

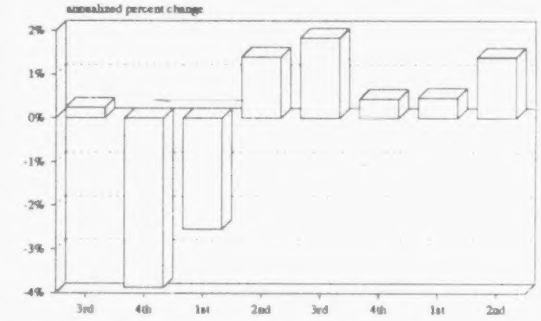
Unemployment Rate



Source: U.S. Department of Labor

Real GDP

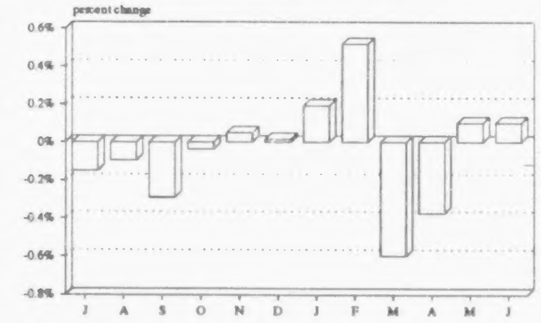
(quarter vs. previous quarter)



Source: U.S. Department of Commerce

Real Money Supply M-2

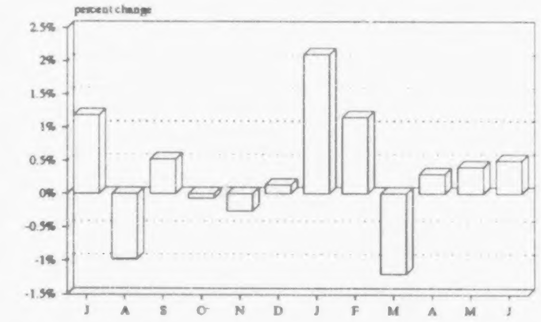
(percent change from previous month)



Source: Federal Reserve Board

Retail Sales

(percent change from previous month)



Source: U.S. Department of Commerce

Footnotes

[1] Represents U.S. factory sales of electronics, comprised of electronic components, domestically-produced consumer electronics, telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, electromedical equipment, and the estimated electronic content specific to the aerospace and automobile industries as well as computer related software and services.

[2] Represents imports for consumption, customs value.

[3] Represents total exports, including reexports.

[4] Represents the composite weighted average price index of the electronic industries. The index is comprised of industry indices from electronic components, consumer electronics (including imports), telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, and electromedical equipment.

[5] Represents domestically-produced audio and video products, blank media products and electronic toys.

[6] Represents the ratio of total factory sales for a sector during the last 12-month period to average total employment in that sector during the same 12-month period.

[7] Represents total consumer electronics sales in the U.S., including imports.

[8] Represents the weighted producer price index of audio and video products sold in the U.S. market including imports.

Sources

U.S. Factory Data - U.S. Department of Commerce

Total Consumer Electronics Sales - EIA Marketing Services Department

Electronics Foreign Trade - U.S. Department of Commerce

Employment Data - Bureau of Labor Statistics

Producer Price Indices - Bureau of Labor Statistics, EIA Marketing Services

EIA Marketing Services Department Publications

Electronic Market Data Book

This yearbook of the U.S. electronic industries can help you instantly locate facts and figures for virtually every aspect of this rapidly changing industry, including: computers, consumer electronics, electronic components, government electronics, industrial electronics and telecommunications. Another section provides complete international trade, employment and R&D information. Packed with over 100 tables, charts, and graphs, the **Electronic Market Data Book** provides sales and production figures for the most recent year as well as historical data and other information to help pinpoint growing markets and spot trends. For over 35 years, electronics firms, financial institutions, special libraries, consulting firms and research houses have relied on the **Electronic Market Data Book** because it provides the most up-to-date and reliable data available—from the U.S. government, industry experts, private sources and EIA Marketing Services statistial programs. A table of contents from the **Electronic Market Data Book** is available free on request.

Electronics Foreign Trade

Designed for rapid and accurate identification of import and export trends, this monthly statistical report features:

- Monthly and year-to-date import and export figures for over 300 electronic products by unit sales and dollar volume.
- Balance-of-Trade for the U.S. electronics industry by product group.
- Top 10 foreign markets for U.S. electronics
- Top 10 foreign suppliers of electronic products to the U.S.
- Top 10 data contain year-to-date statistics for over 300 electronic products by unit sales and dollar volume.
- Bilateral electronics trade data for the top 10 U.S. electronics trade partners.
- Import statistics for articles traded under Generalized System of Preferences (GSP) by product group.

Electronic Market Trends

The monthly authoritative source for economic information and analysis on the U.S. electronics industry, including coverage of shipments, trade, employment, imports, exports, key economic indicators, and producer and consumer price indices. Tables and graphs are supplemented with summary trend interpretation.

Fast Facts Packets

Fast Facts information packets offer current market overviews on some of the Research Center's most "popular" topics, including: Camcorders, CD Players, Digital Equipment, and Home Theater.

Consumer Electronics U.S. Sales

This bi-annual publication provides current and historical unit and dollar sales data for most Consumer Electronic product categories (audio, video, home information, accessories, blank media, and batteries) and total factory sales for the industry. In addition, data is included regarding trends in other Consumer Electronic product categories and household penetration rates.

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September 1992

Electronic Market
TRENDS

The Authoritative Source for
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Electronic Industries Association
EIA
Est. 1924

Contains:
July 1992 Factory Shipment Data
June 1992 Electronics Trade Data

TRENDS

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U.S. Electronics Industry Summary

U.S. Factory Sales July 1992

(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Date		
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[1]	24,690	24,063	2.6%	20,633	19,049	8.3%	159,408	150,614	5.8%

Electronics Foreign Trade Summary June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
Imports[2]	7,705	7,031	9.6%	7,571	6,293	20.3%	40,484	35,757	13.2%
Exports[3]	6,554	6,336	3.4%	6,707	6,255	7.2%	37,888	36,595	3.5%
Balance	(1,151)	(695)	65.6%	(864)	(38)	NA	(2,597)	838	NA

Bilateral Trade Summary June 1992

(not seasonally [illegible]j millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	13,922	71.1%	4,031	21.4%	(9,891)
Canada	3,270	16.7%	6,364	33.8%	3,094
Singapore	3,707	18.9%	1,838	9.8%	(1,869)
Mexico	2,698	13.8%	2,743	14.6%	45
Taiwan	3,644	18.6%	1,546	8.2%	(2,098)
U.K.	1,091	5.6%	2,927	15.5%	1,836
S. Korea	2,584	13.2%	1,337	7.1%	(1,247)
Germany	1,219	6.2%	2,633	14.0%	1,414
Malaysia	2,359	12.0%	1,019	5.4%	(1,340)
France	503	2.6%	1,484	7.9%	981
Other	5,487	28.0%	11,966	63.6%	6,479

Electronics Employment Summary June 1992

(thousands of workers)
Hourly Wage Index 1/88=100

	Seasonally Adj			Not Seasonally Adj		
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.
PRODUCTION WORKERS	849.2	853.0	-0.4%	847.9	894.4	-5.2%
ALL EMPLOYEES	1,811.8	1,821.0	-0.5%	1,809.8	1,917.4	-5.6%
HOURLY WAGE INDEX	NA	NA		114.7	111.1	3.2%

Electronics Producer Price Index July 1992

(12/90=100)

	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
COMPOSITE INDEX	94.1	97.0	-3.0%	94.3	-0.2%

U.S. Electronics Economic Summary

Seasonally adjusted factory sales of electronics rose 2.6% from June and 8.3% from July 1991. Sales totaled $20.6 billion in the month, reaching $159.4 billion through the first seven months of 1992, a gain of 5.8%

Imports of electronics rose sharply in July gaining 9.6% from the prior month, while exports also rose, increasing 3.4%. During the first half of 1992, imports rose 13.2% to $40.5 billion, and exports grew 3.5% on sales of $37.9 billion.

Total employment in the electronics industry in June declined 0.5% from May, while the number of production workers fell 0.4%.

During the 12-month period ending July 1992, the factory price index for electronics declined 3.0%.

Electronic Components
U.S. Factory Data July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,901	4,792	2.3%	4,578	4,397	4.1%	33,274	32,207	3.3%
New Orders	5,056	5,037	0.4%	4,634	4,301	7.7%	33,900	32,737	3.6%
Production	4,890	4,855	0.7%	4,645	4,506	3.1%	33,372	32,277	3.4%
Inventory	7,962	7,974	-0.1%	8,074	8,687	-7.1%	NA	NA	
Unfilled Orders	12,894	12,739	1.2%	13,049	12,680	2.9%	NA	NA	
Book/Bill Ratio	1.03	1.05	-1.9%	1.01	0.98	3.5%	NA	NA	
Inv/Sales Ratio	1.62	1.66	-2.4%	1.76	1.98	-10.7%	NA	NA	
Unf/Sales Ratio	2.63	2.66	-1.0%	2.85	2.88	-1.1%	NA	NA	
Prod/Sales Ratio	1.00	1.01	-1.5%	1.01	1.02	-1.0%	NA	NA	

Electronic Components Economic Summary

Seasonally adjusted factory sales of electronic components in July rose 2.3% from June. Total sales through July rose 3.3% over the same period in 1991, reaching $33.3 billion. New orders rebounded in July gaining 7.7% over 1991. New orders totaled $33.9 billion in the first seven months of 1992, up 3.6%. Inventories in July were 7.1% below their level in July of 1991.

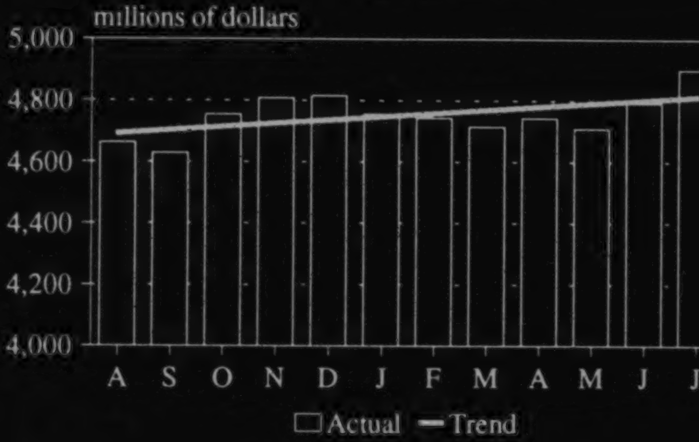
Imports of electronic components rose 10.2% in the first half of 1992, totaling over $12 billion. Meanwhile, exports of components recorded a gain of just 3.5% through June, with passive exports up just 0.3%.

Total employment in the components industry fell 3.8% from June 1991 to 595,300, while the number of production workers declined 2.8%.

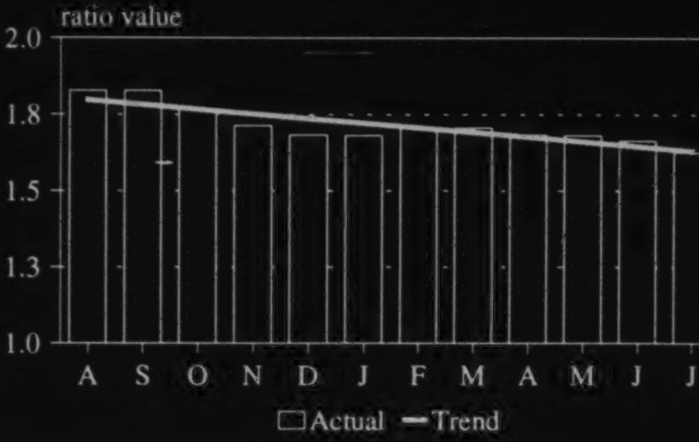
Electronics Compone

(all data

Factory Sales



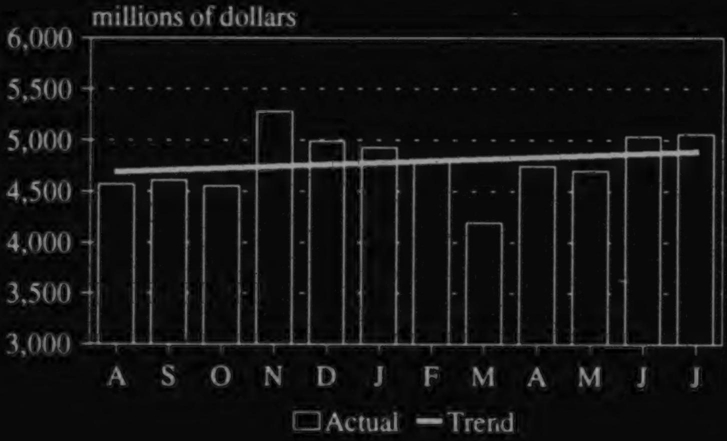
Inventory/Sales Ratio



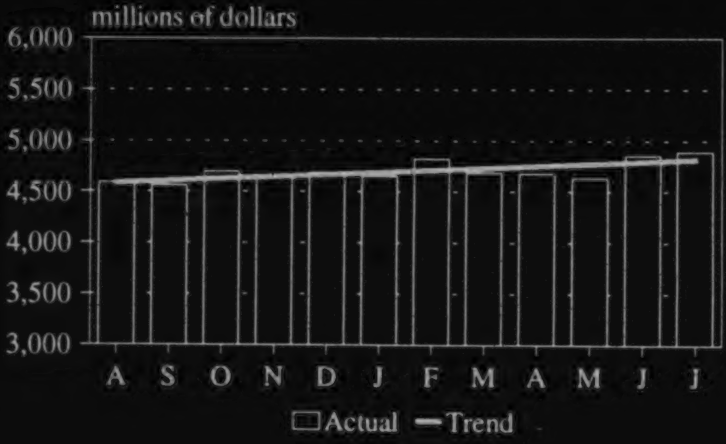
ents U.S Factory Trends July 1992

seasonally adjusted)

New Orders



Production



Electronic Comp

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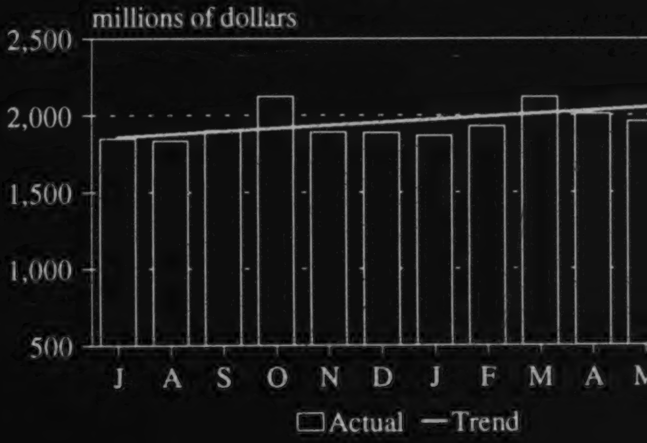
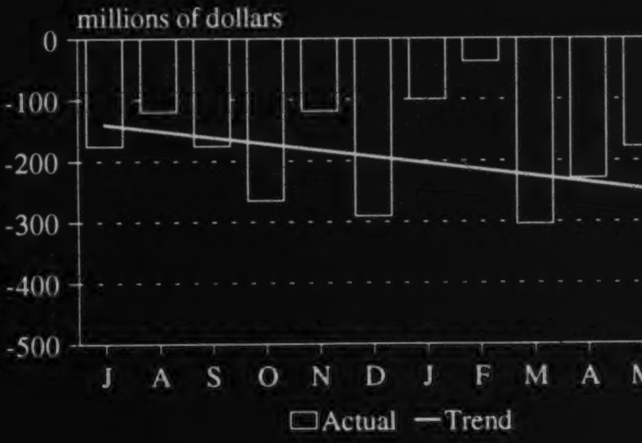
Imports



Balance of Trade



ponents Trade Trends June 1992

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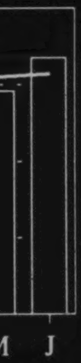

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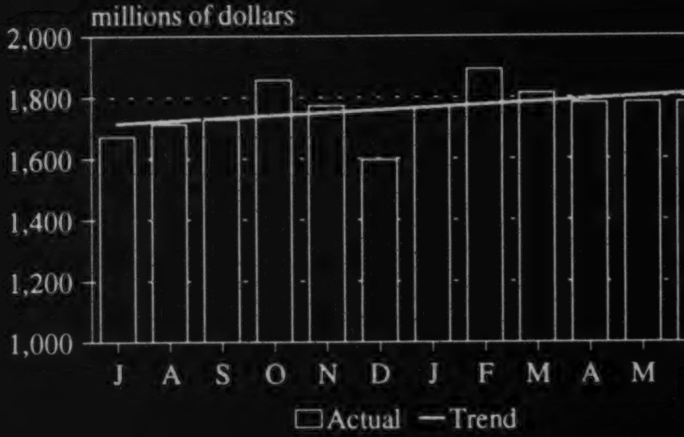

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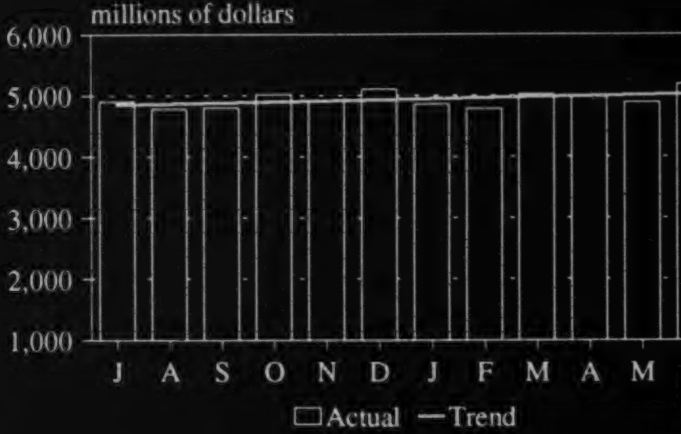
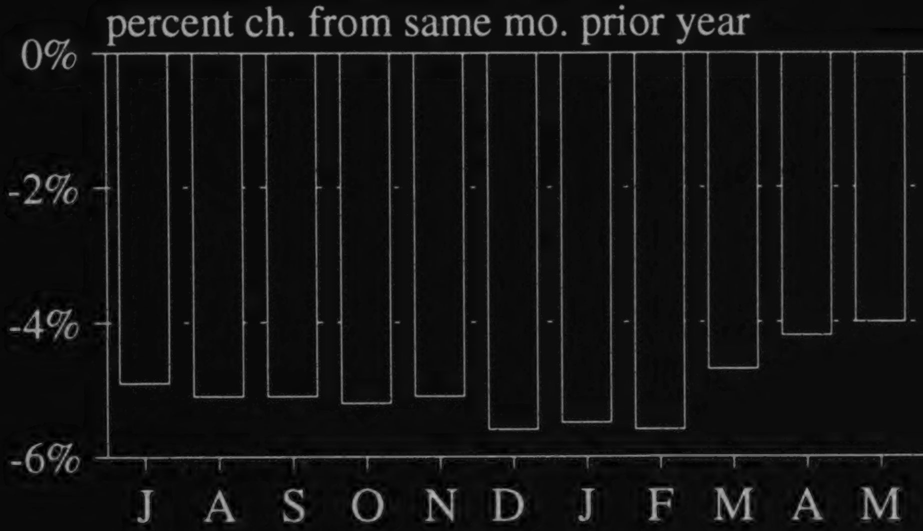
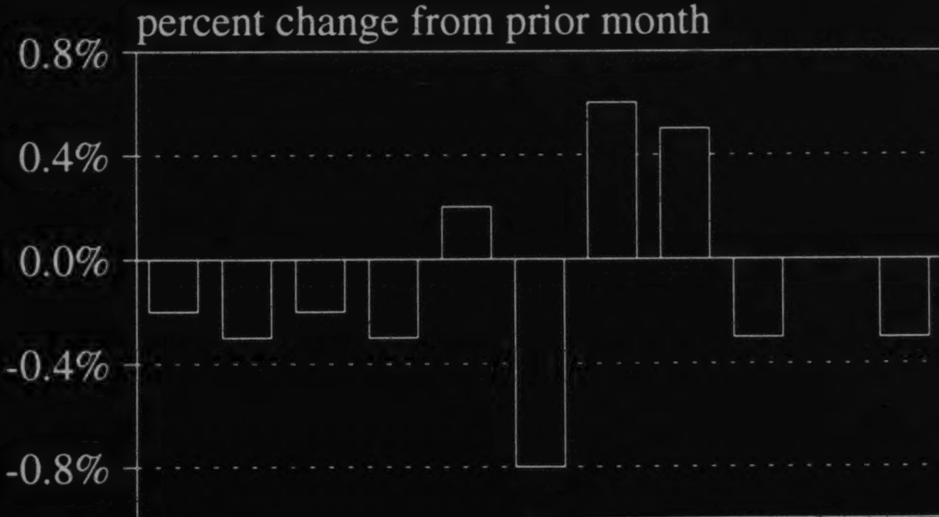


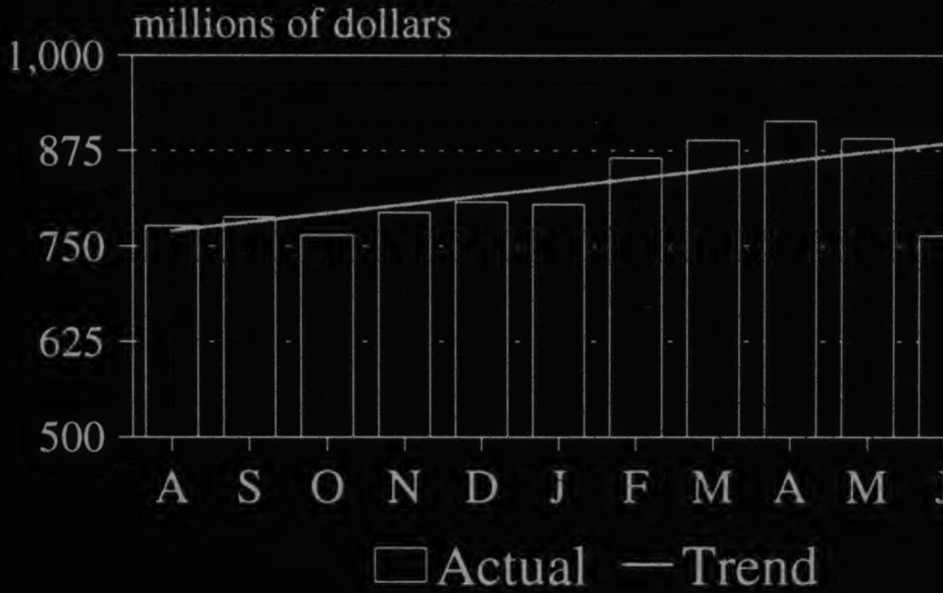


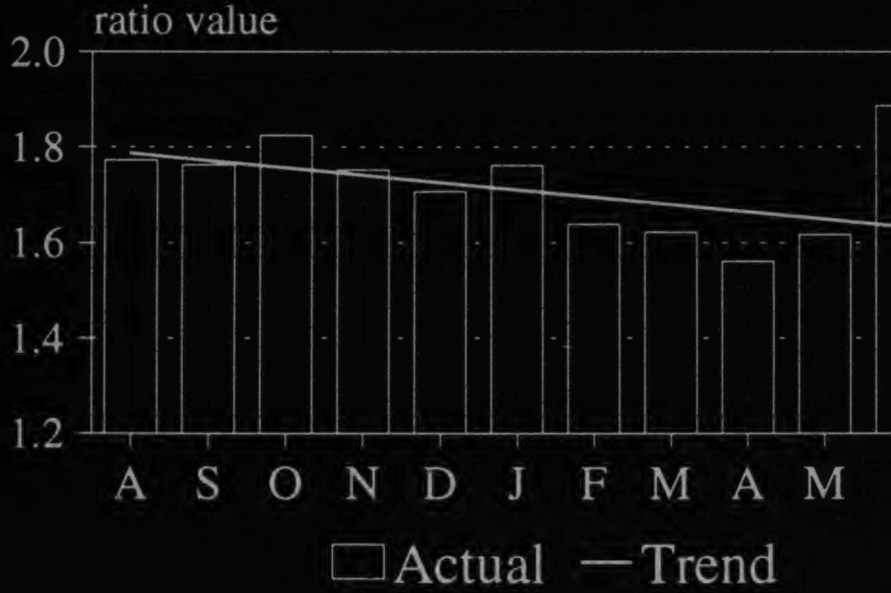
Electronic Components
All Employees June 1992



Electronic Components
Composite Price Index July 1992

U.S. Factory Trends July 1992


Factory Sales


Inventory/Sales

	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92
tory Sales[5]	931	764	21.9%	734	632	16.2%	5,503
Inventory	1,423	1,441	-1.3%	1,578	1,376	14.7%	NA
Sales Ratio	1.53	1.89	-19.0%	2.15	2.18	-1.3%	NA

Total Consumer Electronics Sales Including Imports
July 1992

(not seasonally adjusted millions of dollars)

	Jul 92	Jul 91	% ch.	YTD 92	YTD 91
VIDEO PRODUCTS	911	703	29.5%	6,179	5,635
Color TVs	455	380	19.9%	3,343	3,038
VCR Decks	226	140	61.4%	1,431	1,124
Camcorders	170	126	34.8%	893	980
Other	59	57	3.7%	513	493
AUDIO PRODUCTS	852	815	4.5%	5,280	5,042
Portable	201	174	15.7%	1,178	1,000
Home Components	130	149	-12.8%	811	983
Autosound	410	383	6.9%	2,652	2,444
Audio Systems	110	108	2.0%	639	615
HOME INFORMATION EQUIPMENT	869	804	8.1%	6,052	5,669
BLANK MEDIA AND ACCESSORIES	334	315	6.0%	2,282	2,208
TOTAL[7]	2,966	2,637	12.5%	19,793	18,554

onents	1,782	1,783	-0.1%

	(14)	5	NA
ents	(269)	(253)	6.3%
ucts	(109)	70	NA
onents	(392)	(178)	120.2%

Import/Export Co

(not seasonally

MPORTS	YTD	% of T
Japan	3,366,700	28.0%
Canada	1,385,488	11.5%
Mexico	1,173,260	9.8%
S. Korea	1,067,490	8.9%
Malaysia	1,004,344	8.4%
Taiwan	957,569	8.0%
Singapore	831,361	6.9%
Philipines	380,779	3.2%
ong Kong	321,868	2.7%

1,846	1,813	1.8%	10,866	10,49

9	19	-55.0%	16	85
(280)	(200)	39.9%	(1,419)	(1,52
(24)	238	NA	260	1,03
(295)	57	NA	(1,143)	(40

untry Summary June 1992

adj thousands of dollars)

ot	EXPORTS	YTD	% of Tot
	Canada	2,319,516	21.3%
	Mexico	1,098,675	10.1%
	Singapore	892,594	8.2%
	Japan	853,397	7.9%
	Malaysia	795,879	7.3%
	Taiwan	701,221	6.5%
	U.K.	665,052	6.1%
	S. Korea	507,218	4.7%
	Hong Kong	502,896	4.6%

Import/Exp

(not se

IMPORTS	YTD
Japan	3,258,412
Mexico	724,018
S. Korea	706,471
Malaysia	660,359
China	457,572
Taiwan	317,050
Singapore	303,283
Thailand	225,435
Indonesia	59,167
Hong Kong	56,122
Other	195,932

ort Country Summary June 1992

asonally adj thousands of dollars)

% of Tot	EXPORTS	YTD
46.8%	Canada	369,299
10.4%	Mexico	230,457
10.1%	Japan	142,535
9.5%	Taiwan	68,222
6.6%	Germany	56,127
4.6%	Netherlands	55,268
4.4%	U.K.	53,883
3.2%	Argentina	49,784
0.8%	Hong Kong	39,624
0.8%	Venezuela	37,024
2.8%	Other	373,647

U.S. Factory Data July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-	
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91
Factory Sales	3,611	3,215	12.3%	3,108	2,492	24.7%	21,560	19,440
New Orders	3,650	3,265	11.8%	3,206	2,366	35.5%	21,620	18,326
Production	3,533	3,286	7.5%	3,106	2,629	18.1%	21,736	20,230
Inventory	7,331	7,409	-1.1%	7,376	7,440	-0.9%	NA	NA
Unfilled Orders	12,306	12,267	0.3%	12,334	12,845	-4.0%	NA	NA
Book/Bill Ratio	1.01	1.02	-0.4%	1.03	0.95	8.6%	NA	NA
Inv/Sales Ratio	2.03	2.30	-11.9%	2.37	2.99	-20.5%	NA	NA
Unf/Sales Ratio	3.41	3.82	-10.7%	3.97	5.16	-23.0%	NA	NA
Prod/Sales Ratio	0.98	1.02	-4.3%	1.00	1.06	-5.3%	NA	NA

Telecommunications Equipment Economic Summary

Sales of telecommunications equipment in July rose 12.3% from the prior month, while

10.9% during the first seven months of 1992.

Imports rose 11.9% from the prior month in June, while exports rose half as fast, gaining

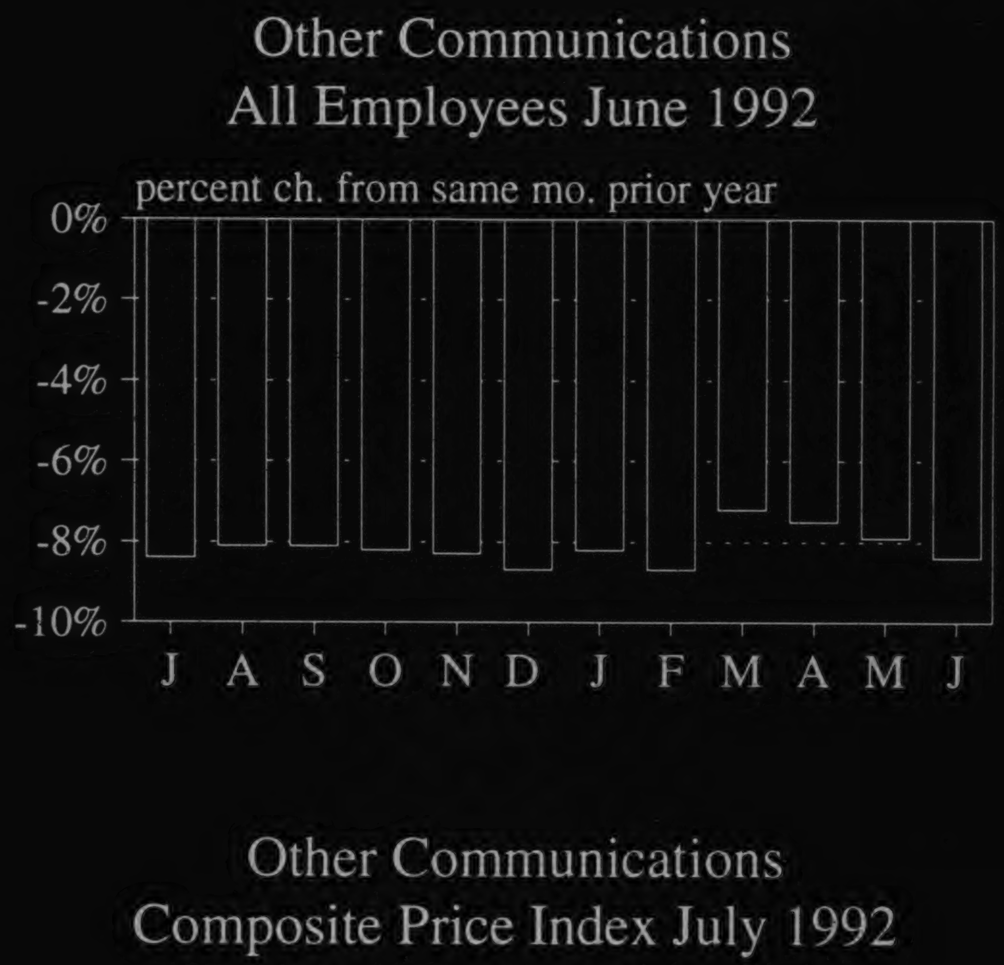
the first half of the year, imports increased 12.5%, and exports rose 8.1%.

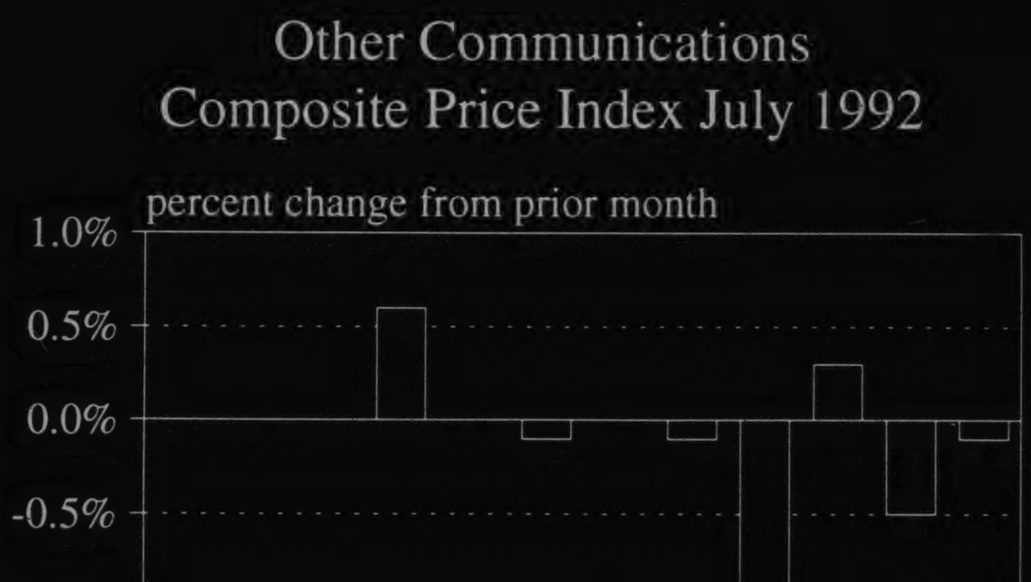
The composite price index for telecommunications equipment rose 1% in July over 1991, b

from June 1992.

Total employment in the telecommunications industry declined 8.1% in June from the prior

the number of production workers declined 8%.

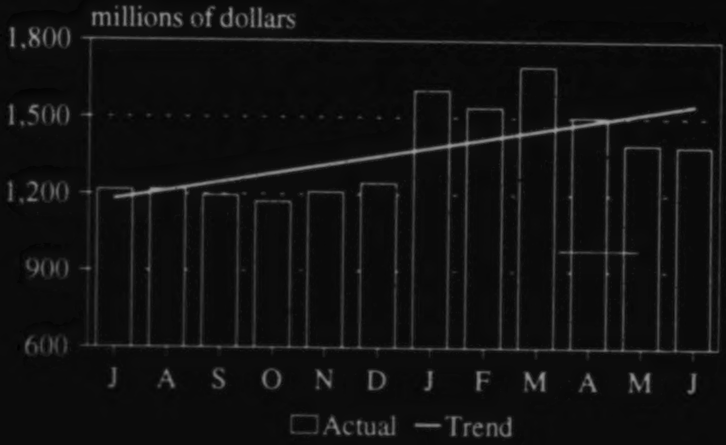

Other Communications
All Employees June 1992


Other Communications
Composite Price Index July 1992

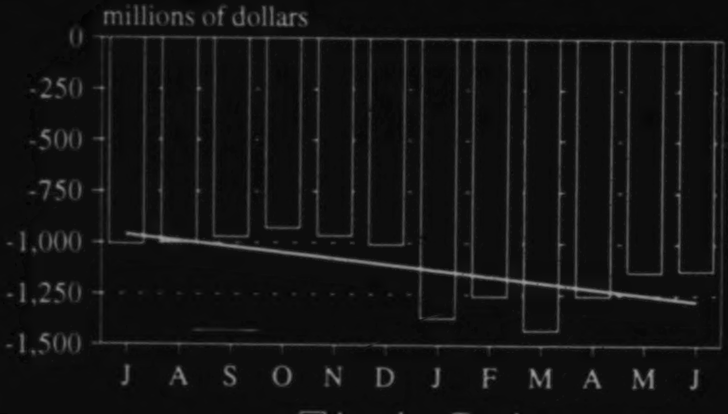
Consumer Electronics

(all data seas

Imports



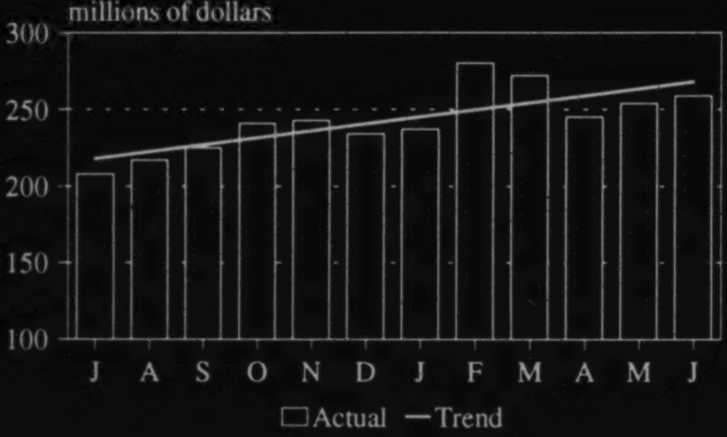
Balance of Trade



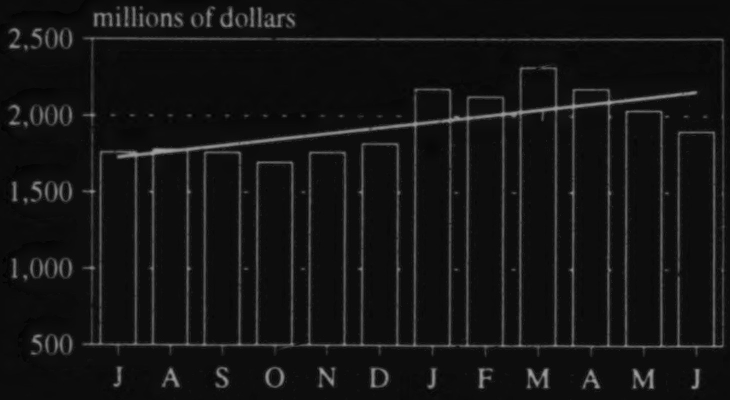
Trade Trends June 1992

onally adjusted)

Exports



Consumption



	Jun 92
PRODUCTION WORKERS	39.3
ALL EMPLOYEES	60.5
HOURLY WAGE INDEX	118.1
ANNUAL SALES/EMP	$163,859

Consumer Electronics Produ

(12/90=

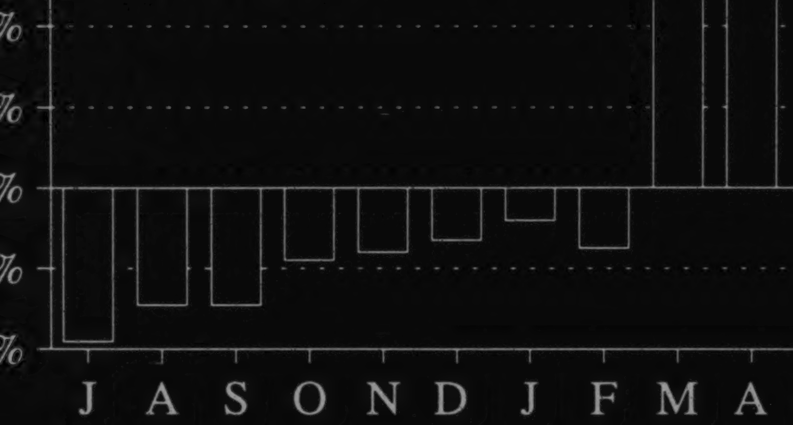
	Jul 92	Jul
COMPOSITE INDEX[8]	95.1	99.
Home Audio	86.1	96.
Portable Audio	94.2	102
Autosound	95.2	99.
Audio Systems	95.7	102
Color TV	96.4	97.
Projection TV	94.2	99.
VCR Decks	99.6	101
Camcorders	88.6	95.

Not Seasonally Adj			
Jun 91	% ch.	May 92	% ch.
36.9	6.5%	38.6	1.8%
58.0	4.3%	59.8	1.2%
117.7	0.4%	120.6	-2.1%
$140,779	16.4%	$164,320	-0.3%

cer Price Indices July 1992

=100)

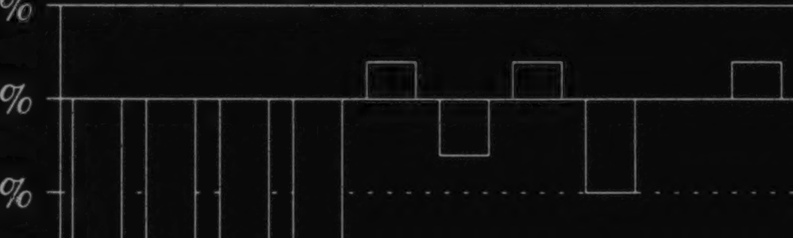
Not Seasonally Adj			
91	% ch.	Jun 92	% ch.
4	-4.3%	94.3	0.8%
5	-10.8%	85.3	0.9%
.0	-7.7%	94.5	-0.3%
9	-4.7%	93.4	1.9%
.9	-7.0%	92.4	3.6%
7	-1.3%	96.4	NA
3	-5.2%	94.5	-0.3%
.7	-2.1%	99.7	-0.1%
4	-7.1%	88.3	0.3%



Consumer Electronics

Composite Price Index July 199

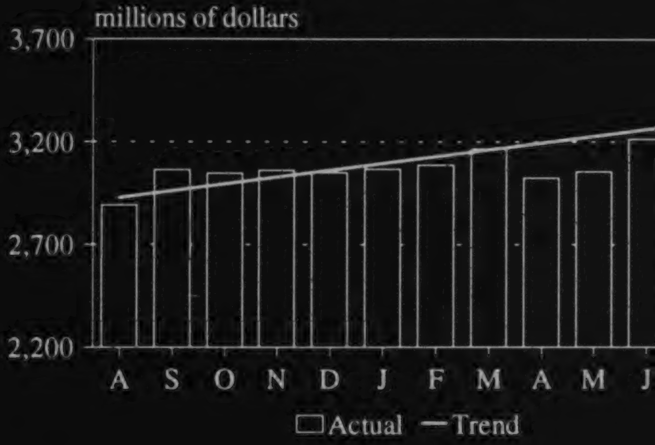
percent change from prior month



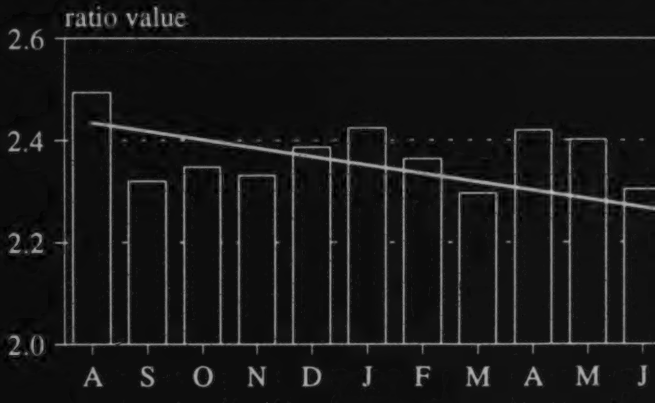
Telecommunications Eq

(all da

Factory Sales



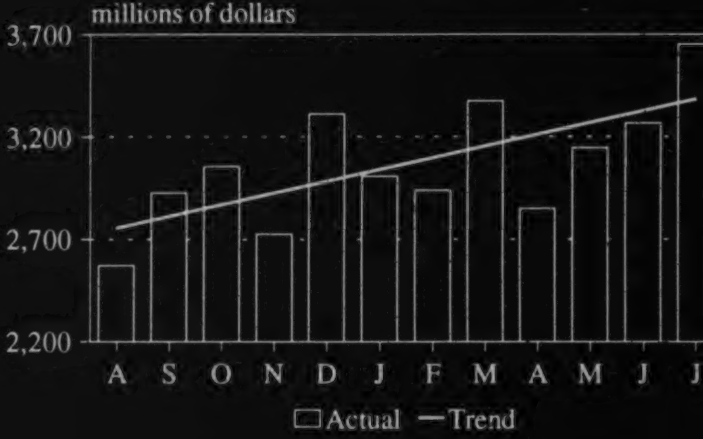
Inventory/Sales Ratio



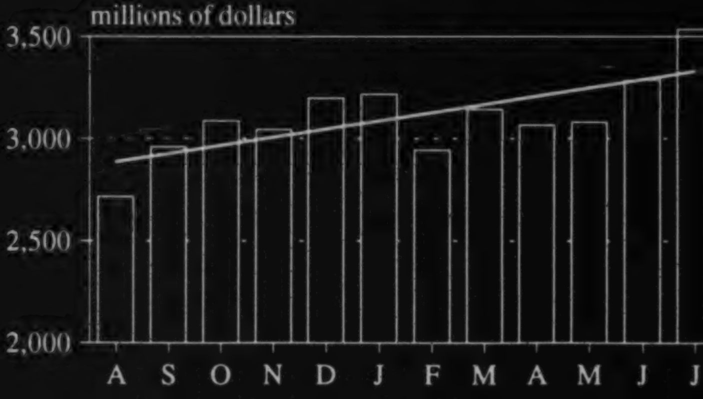
uipment U.S Factory Trends July 1992

ata seasonally adjusted)

New Orders



Production



Import/Expo

(mi

	Seasonally Adjusted			
	Jun 92	May 92	% ch.	Ju
Imports	736	658	11.9%	
Exports	704	662	6.3%	
Balance	(32)	4	NA	

Import/Export C

(not seasonal

IMPORTS	YTD	% of
Japan	1,404,493	36.3
Canada	475,223	12.3
Malaysia	308,171	8.0
Taiwan	291,817	7.5
China	243,878	6.3
Mexico	192,267	5.0
Korea	165,264	4.3
Thailand	143,908	3.7
Singapore	138,984	3.6
Philippines	100,166	2.6
Other	404,347	10.5

rt Summary June 1992

illions of dollars)

		Not Seasonally Adjusted			
un 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
723	613	17.9%	3,869	3,438	12.5%
726	618	17.5%	3,938	3,643	8.1%
3	5	-40.3%	69	205	NA

ountry Summary June 1992

ly adj thousands of dollars)

Tot	EXPORTS	YTD	% of Tot
%	Canada	617,674	15.7%
%	Mexico	528,433	13.4%
%	Japan	271,827	6.9%
%	U.K.	248,092	6.3%
%	Australia	155,993	4.0%
%	Taiwan	152,940	3.9%
%	Germany	150,387	3.8%
%	S. Korea	147,927	3.8%
%	Italy	111,387	2.8%
%	Hong Kong	102,777	2.6%
%	Other	1,450,509	36.8%

Telephone Sets and Parts
Telephonic Apparatus and Parts
Telegraphic Apparatus and Parts
Radio Transmitters
Radio Receivers
Radio Transceivers
Telephone Answering Devices
TV Transmission/Reception App
Cellular Telephones
Facsimile Machines
Cordless Telephones
Modems
Paging Alert Devices
Fiber Optic Cable
Other Cable and Parts
Total

92,111	15,715	(76,396)	505,65
98,813	174,008	75,195	551,86
55,266	64,397	9,131	261,17
4,558	28,674	24,116	26,132
17,566	21,427	3,861	97,988
57,605	99,178	41,573	291,07
25,337	13,304	(12,033)	139,46
142,972	151,748	8,776	740,79
35,981	70,973	34,991	182,49
76,993	0	(76,993)	443,99
79,675	10,053	(69,622)	440,36
14,951	31,859	16,907	77,698
127	156	30	2,091
6,001	15,247	9,246	24,910
14,896	29,102	14,206	82,808
722,854	725,841	2,987	3,868,51

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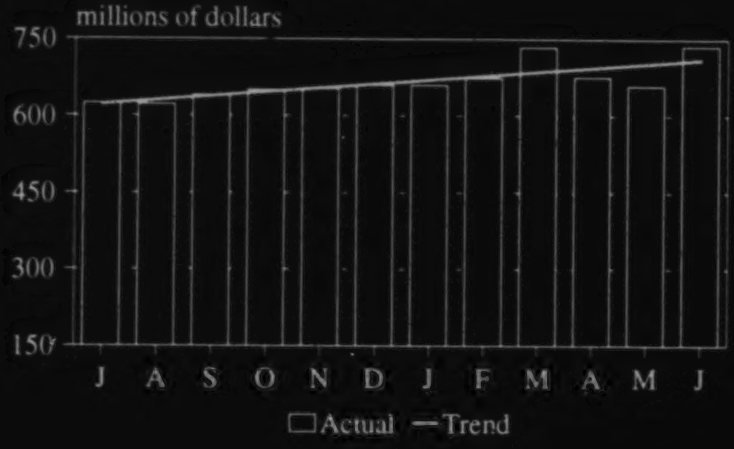
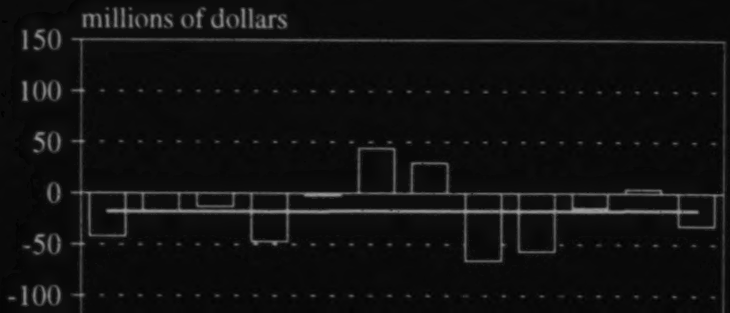
Telecommunications

(all data seas

Imports



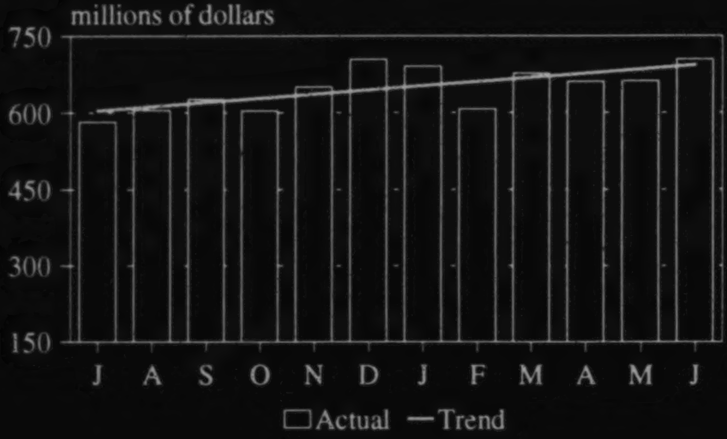
Balance of Trade



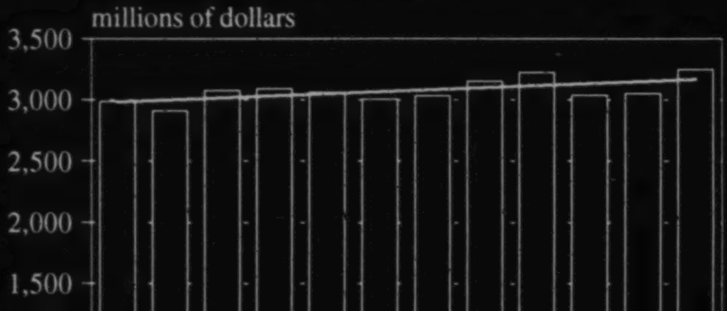
Trade Trends June 1992

nally adjusted)

Exports



Consumption

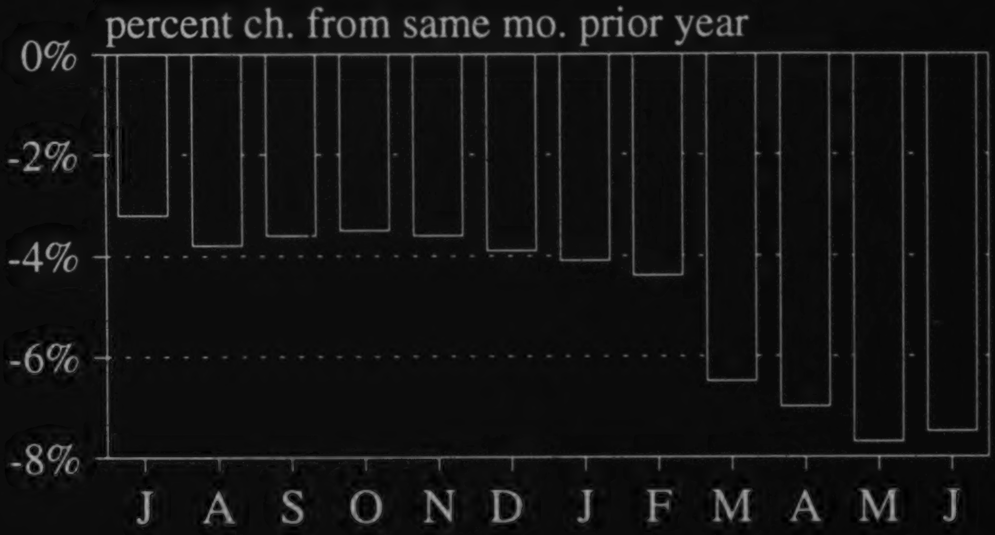


	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	%
DUCTION WORKERS	120.4	130.8	-8.0%	120.5	-0.
Telephone Equip.	61.0	66.6	-8.4%	60.8	0.3
Other	59.4	64.2	-7.5%	59.7	-0.
ALL EMPLOYEES	237.4	258.3	-8.1%	237.8	-0.
Telephone Equip.	111.8	123.1	-9.2%	111.8	N
Other	125.6	135.2	-7.1%	126.0	-0.
URLY WAGE INDEX	109.6	106.4	3.0%	109.0	0.5
ANNUAL SALES/EMP	$113,059	$99,993	13.1%	$111,253	1.6

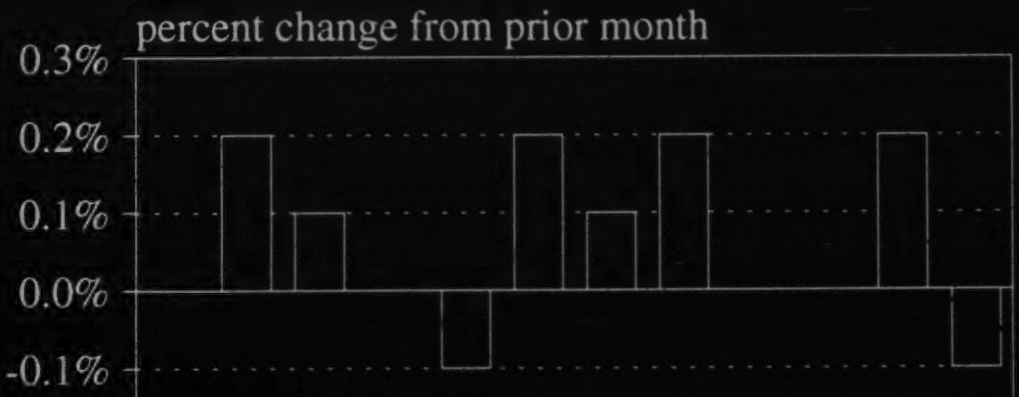
Telecommunications Equipment Producer Price Indices July 1992
(12/90=100)

	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch
COMPOSITE INDEX	103.3	102.2	1.0%	103.3	-0.1
Line Transmission	98.6	98.6	NA	98.6	NA
Switching Equipment	104.6	103.5	1.1%	104.6	NA
Telephone Sets	93.5	95.1	-1.6%	93.4	0.1
Other Telephone	101.5	103.6	-1.9%	101.8	-0.3
Broadcast Equipment	102.9	101.3	1.6%	102.9	NA
obile Communications	104.9	102.6	2.3%	105.0	-0.1
Intercom Systems	101.5	101.3	0.2%	101.6	-0.1
Fiber Optic Cable	103.9	103.8	0.1%	103.9	NA

Telecommunications
All Employees June 1992



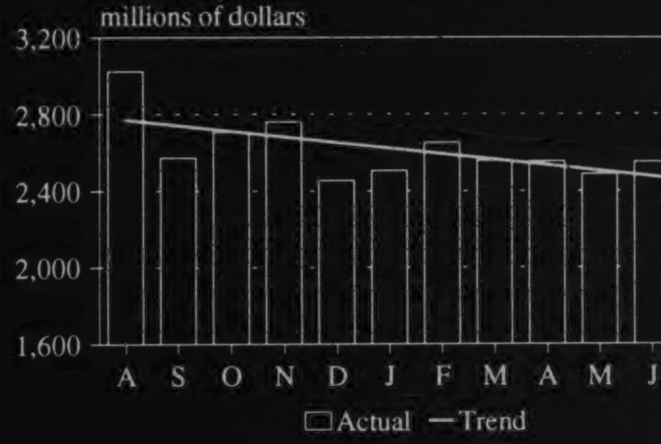
Telecommunications
Composite Price Index July 1992



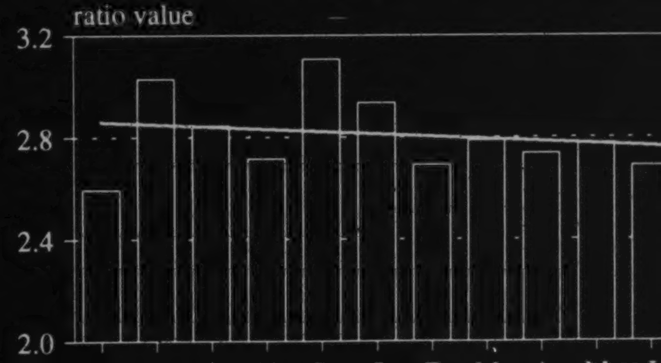
Other Communicati

(all da

Factory Sales



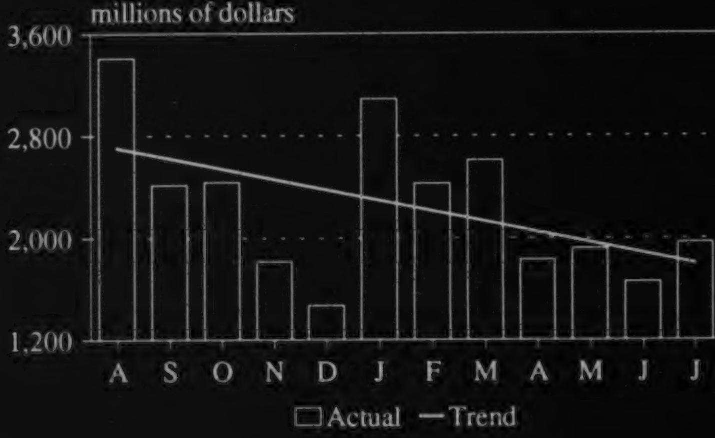
Inventory/Sales Ratio



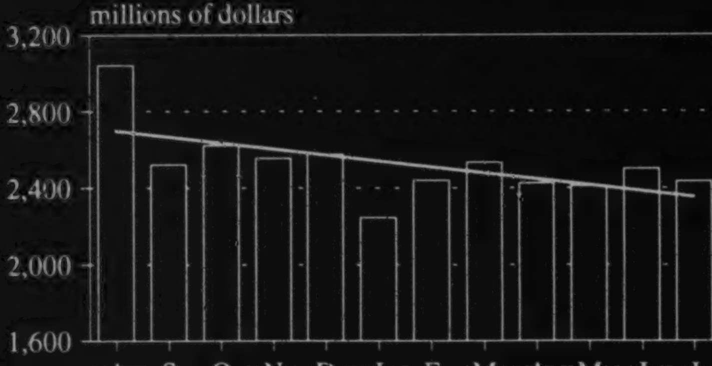
ons U.S Factory Trends July 1992

ata seasonally adjusted)

New Orders



Production



	Seasonally Adjusted		
	Jun 92	May 92	% ch.
Imports	129	76	69.7%
Exports	198	214	-7.5%
Balance	69	138	-50.0%

Import/Export

(not seaso

IMPORTS	YTD	%
Canada	98,558	1
Japan	74,474	1
U.K.	71,758	1
France	55,210	1
Taiwan	47,559	8
Mexico	44,330	8
Germany	32,278	6
S. Korea	22,603	4
Israel	18,584	3
China	18,248	3
Other	54,461	1

Import/Export

(not seaso

Imports

Not Seasonally Adjusted				
Jun 92	Jun 91	% ch.	YTD 92	YTD 91
103	76	35.1%	546	502
192	207	-7.4%	1,221	1,275
89	131	-32.0%	676	774

Country Summary June 1992

nally adj thousands of dollars)

of Tot	EXPORTS	YTD	% of Tot
8.3%	Japan	157,476	12.9%
3.8%	Canada	133,445	10.9%
3.3%	France	97,756	8.0%
0.3%	U.K.	97,355	8.0%
8.8%	Netherlands	69,237	5.7%
8.2%	Egypt	53,444	4.4%
6.0%	Taiwan	53,191	4.4%
4.2%	Switzerland	47,819	3.9%
3.5%	Korea	42,986	3.5%
3.4%	Germany	38,779	3.2%
10.1%	Other	429,761	35.2%

t Product Summary June 1992

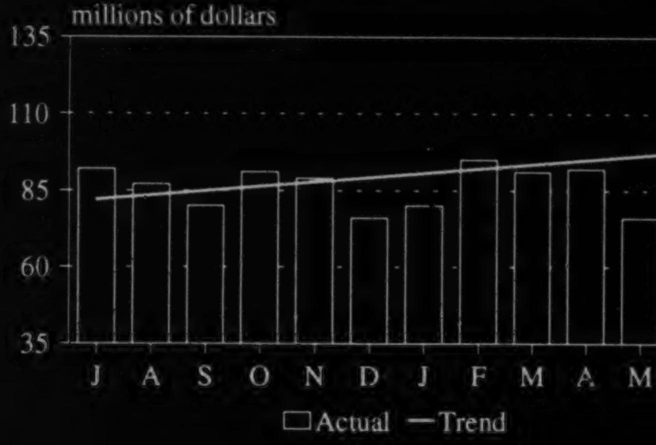
onally adj thousands of dollars)

Month			Year-to-Date
Exports	Balance	Imports	Exports

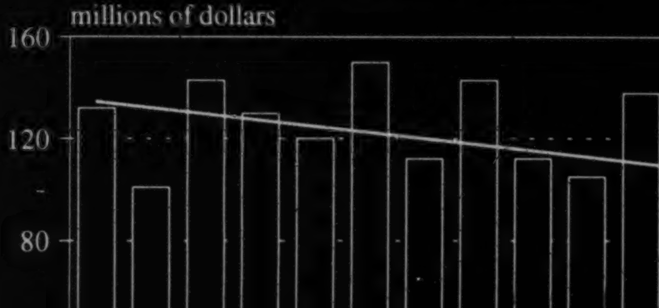
Other Communic

(all da

Imports



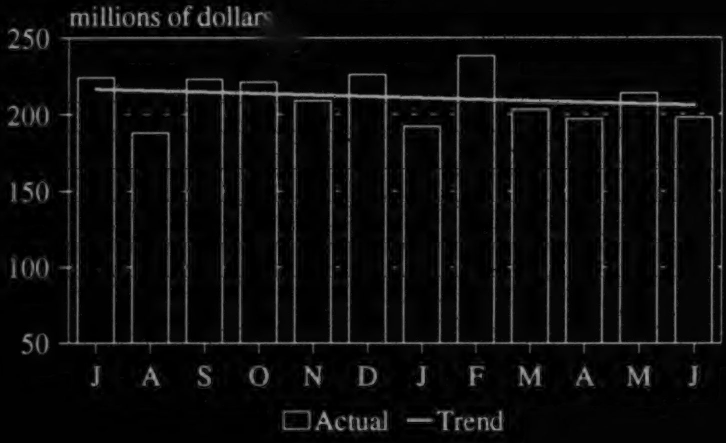
Balance of Trade



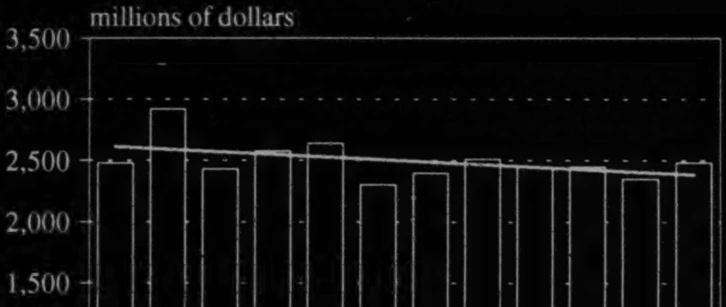
cations Trade Trends June 1992

ata seasonally adjusted)

Exports



Consumption



	Not Seasonally Adj			
	Jun 92	Jun 91	% ch.	May 92
PRODUCTION WORKERS	75.4	82.4	-8.5%	76.6
ALL EMPLOYEES	239.9	262.0	-8.4%	242.2
HOURLY WAGE INDEX	118.7	116.2	2.2%	117.9
ANNUAL SALES/EMP	$125,465	$122,484	2.4%	$125,373

Other Specialized Communications Producer Price Indices July

(12/90=100)

	Not Seasonally Adj			
	Jul 92	Jul 91	% ch.	Jun 92
COMPOSITE INDEX	98.8	99.8	-1.0%	98.9
Navigation Systems	101.5	102.1	-0.6%	101.4
Radar Equipment	101.3	99.1	2.2%	101.3
Defense Electronics	95.3	99.7	-4.5%	95.5

	Seasonally Adjusted		
	Jul 92	Jun 92	% ch.
Factory Sales	2,466	2,552	-3.4%
New Orders	1,964	1,654	18.8%
Production	2,433	2,499	-2.6%
Inventory	6,828	6,861	-0.5%
nfilled Orders	32,846	33,347	-1.5%
ook/Bill Ratio	0.80	0.65	22.9%
nv/Sales Ratio	2.77	2.69	3.0%
nf/Sales Ratio	13.32	13.07	1.9%
od/Sales Ratio	0.99	0.98	0.8%

Other Specialized Co

sonally adjusted sales of specialized com
h. New orders, however, rebounded fr
ports totaled $546 million in the first ha
al employment in June declined 8.4% f
e price index for specialized communica
h in 1991.

Not Seasonally Adjusted			Year-to-Da	
Jul 92	Jul 91	% ch.	YTD 92	YTD 91
2,089	2,232	-6.4%	16,775	17,782
1,857	2,658	-30.1%	14,226	16,006
2,178	2,310	-5.7%	16,463	17,679
6,964	7,968	-12.6%	NA	NA
32,961	37,122	-11.2%	NA	NA
0.89	1.19	-25.4%	NA	NA
3.33	3.57	-6.7%	NA	NA
15.78	16.63	-5.2%	NA	NA
1.04	1.04	0.7%	NA	NA

mmunications Economic Summary

munications equipment in July fell 3.4% from the

om June, rising 18.8%.

lf, up 8.8%, while exports fell 4.2% to $1.2 billic

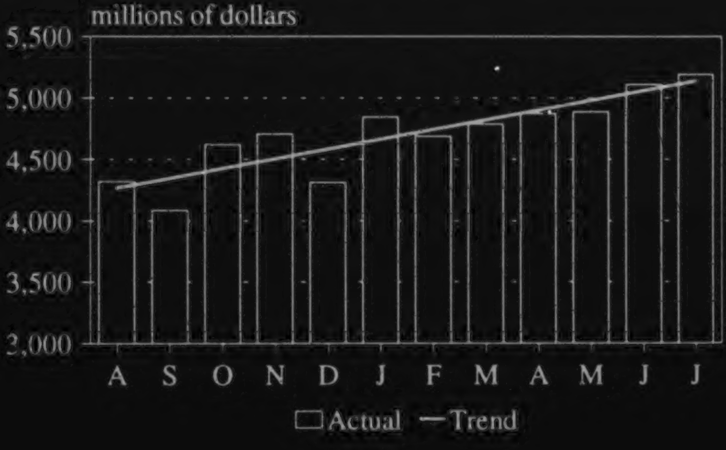
from June 1991, and total production workers fell

ations equipment declined 1% in July compared to

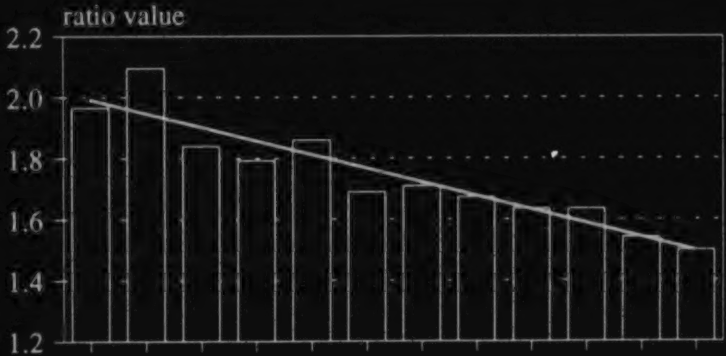
Computers & Peripherals U.S Fac

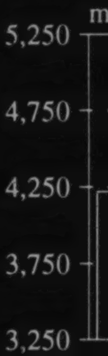
(all data seasonally adj

Factory Sales



Inventory/Sales Ratio





ctory Trends July 1992

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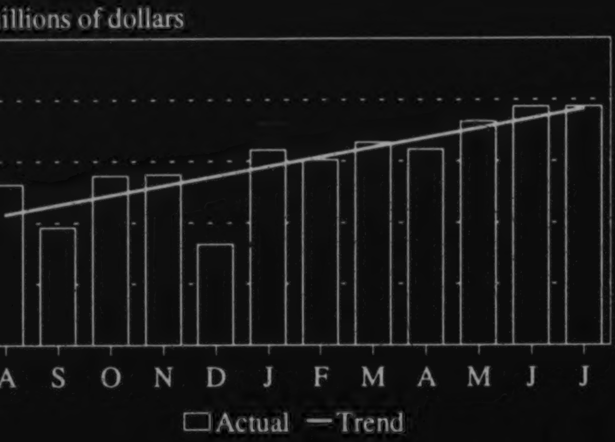
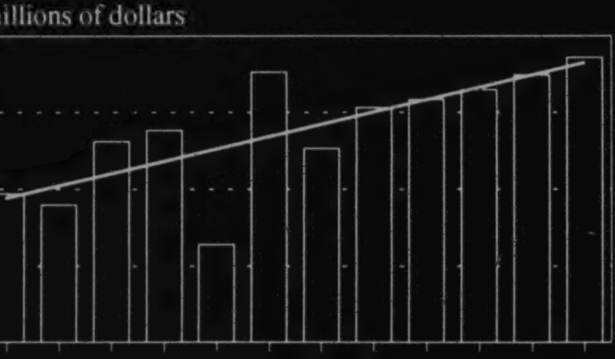
New Orders



Production



Import/Export S

(millio

	Seasonally Adjusted			
	Jun 92	May 92	% ch.	Jun 9
ts	2,806	2,503	12.1%	2,841
ts	2,636	2,479	6.3%	2,700
ce	(170)	(24)	NA	(141

Import/Export Coun

(not seasonally ac

IMPORTS	YTD	% of Tot
Japan	5,117,087	34.3%
Singapore	2,407,734	16.2%
Taiwan	1,993,290	13.4%
Canada	1,059,596	7.1%
S. Korea	609,436	4.1%
U.K.	508,754	3.4%
Mexico	421,310	2.8%
Malaysia	381,941	2.6%
Hong Kong	322,303	2.2%
Thailand	314,942	2.1%
Other	1,770,802	11.9%

Import/Export Prod

(not seasonally ac

		Mo
	Imports	Exp

Summary June 1992

s of dollars)

	Not Seasonally Adjusted				
2	Jun 91	% ch.	YTD 92	YTD 91	% ch.
	2,292	24.0%	14,503	12,450	16.5%
	2,465	9.5%	14,907	14,585	2.2%
	173	NA	404	2,135	-81.1%

ntry Summary June 1992

lj thousands of dollars)

EXPORTS	YTD	% of Tot
Canada	2,267,855	15.2%
Japan	1,855,074	12.4%
U.K.	1,527,045	10.2%
Germany	1,465,994	9.8%
Netherlands	925,971	6.2%
France	739,045	5.0%
Singapore	706,525	4.7%
Mexico	559,124	3.8%
Australia	536,296	3.6%
Taiwan	313,872	2.1%
Other	4,010,394	26.9%

luct Summary June 1992

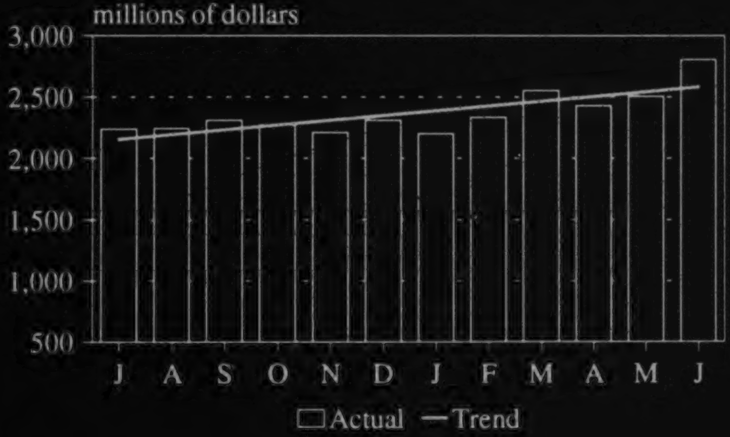
dj thousands of dollars)

onth		Year-to-Date		
ports	Balance	Imports	Exports	Balan

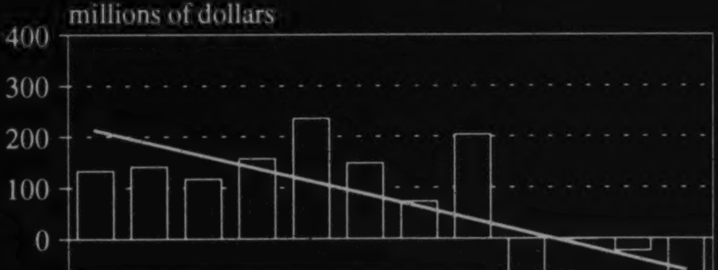
Computers & Peripherals Tr

(all data seasonally

Imports



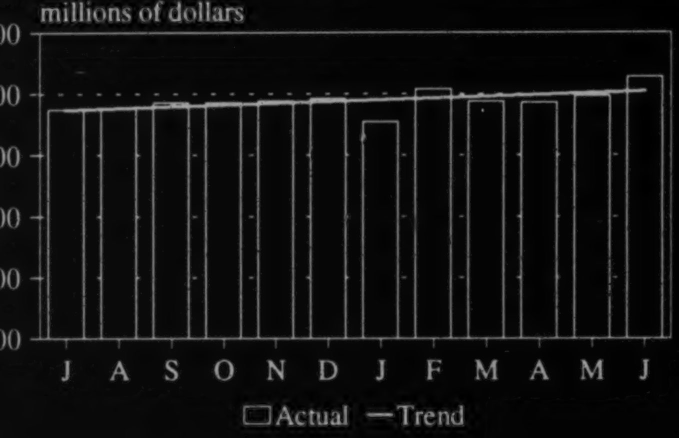
Balance of Trade



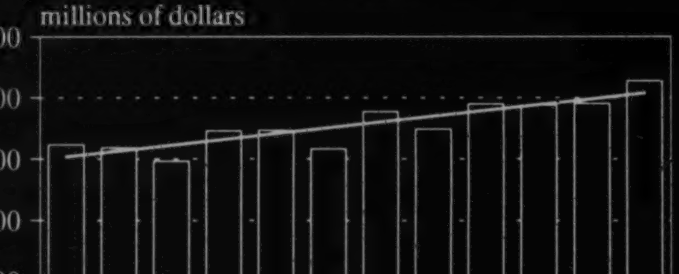
rade Trends June 1992

adjusted)

Exports



Consumption

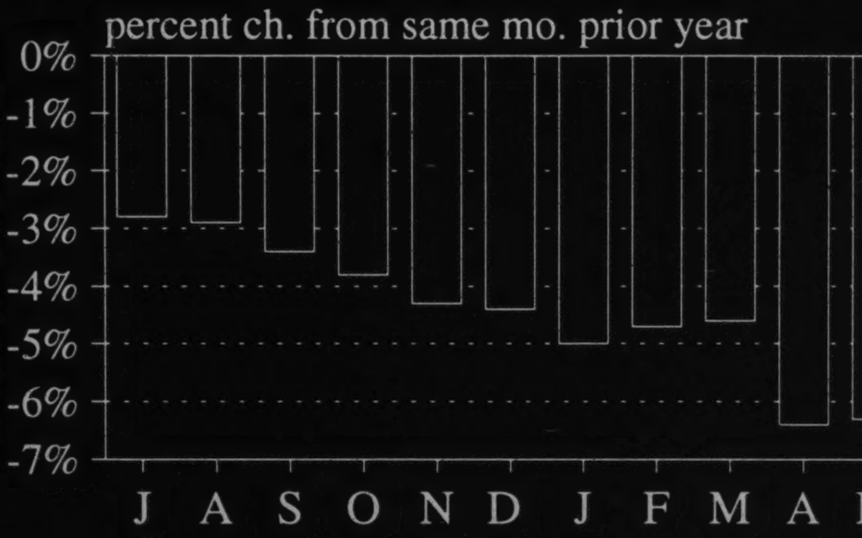


	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch.
PRODUCTION WORKERS	129.4	140.0	-7.6%	130.5	-0.8%
Computers	61.5	69.6	-11.6%	62.7	-1.9%
Other	67.9	70.4	-3.6%	67.8	0.1%
ALL EMPLOYEES	396.8	425.9	-6.8%	398.4	-0.4%
Computers	242.8	265.7	-8.6%	245.0	-0.9%
Other	154.0	160.2	-3.9%	153.4	0.4%
HOURLY WAGE INDEX	113.1	116.4	-2.9%	115.3	-1.9%
ANNUAL SALES/EMP	$114,082	$101,958	11.9%	$111,805	2.0%

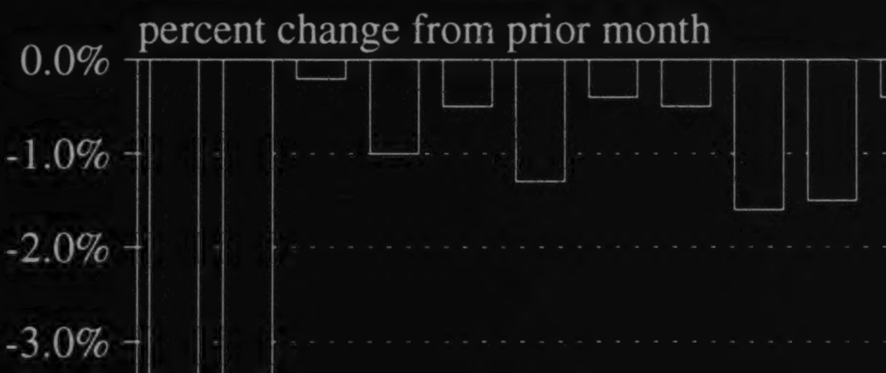
Computer & Peripheral Producer Price Indices July 1992

(12/90=100)

	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
COMPOSITE INDEX	74.6	85.5	-12.7%	75.0	-0.5%
16-bit Computers	74.1	82.2	-9.9%	74.1	NA
32-bit Computers	66.8	83.7	-20.2%	67.6	-1.2%
Hard Disks	102.5	99.6	2.9%	100.7	1.8%
Floppy Diskettes	93.6	100.0	-6.4%	95.7	-2.2%



Computers & Peripherals
All Employees June 1992



Computers & Peripherals
Composite Price Index July 199

	Seasonally Adjust	
	Jul 92	Jun 92
Factory Sales	2,082	2,108
New Orders	2,146	2,121
Production	2,060	2,114
Inventory	4,489	4,512
Unfilled Orders	5,257	5,273
Book/Bill Ratio	1.03	1.01
Inv/Sales Ratio	2.16	2.14
Unf/Sales Ratio	2.52	2.50
Prod/Sales Ratio	0.99	1.00

Industrial

Factory sales fell 1.2% in July from t
seven months of 1992. Sales continue
the first seven months of the year incre

Imports fell 6.4% in the first half of

Total employment dropped 6.6% in Ju
workers fell 10% from the prior year.

The factory price index for industrial
was up 1.4% from the prior year.

(millions of dollars)

ed	Not Seasonally Adjusted			Year-to-	
% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 9
1.2%	1,829	1,791	2.1%	14,109	13,822
1.2%	2,378	1,872	27.0%	15,588	13,834
2.6%	1,731	1,749	-1.0%	13,004	13,728
0.5%	3,298	4,636	-28.9%	NA	NA
0.3%	3,797	5,585	-32.0%	NA	NA
2.4%	1.30	1.05	24.4%	NA	NA
.7%	1.80	2.59	-30.3%	NA	NA
.9%	2.08	3.12	-33.4%	NA	NA
1.4%	0.95	0.98	-3.0%	NA	NA

Electronics Economic Summary

he prior month, but still posted a gain of 2.1% throu

to be unresponsive to gains in new orders. New ord

ased 12.7%, versus the aforementioned 2.1% gain i

1992, while exports dropped 3.4%.

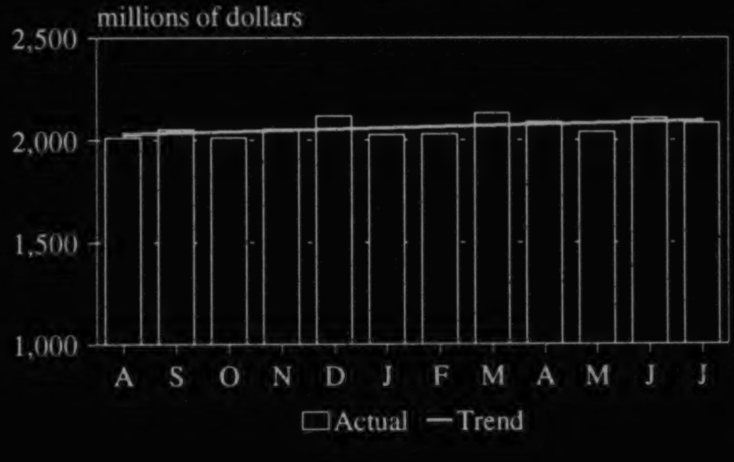
ne versus the same month in 1991, and the number of

electronics was unchanged from the previous month

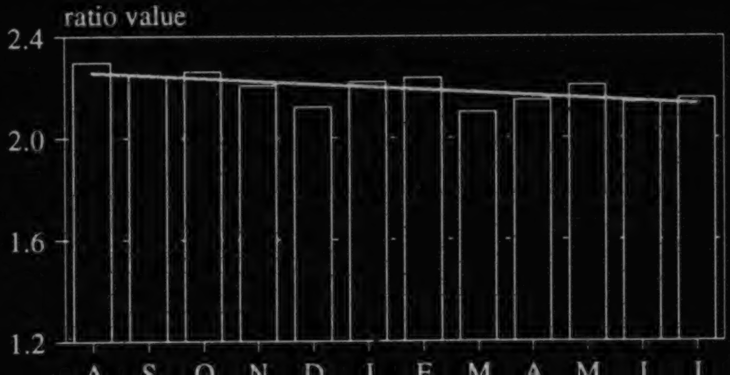
Industrial Electronics U.

(all data seas

Factory Sales



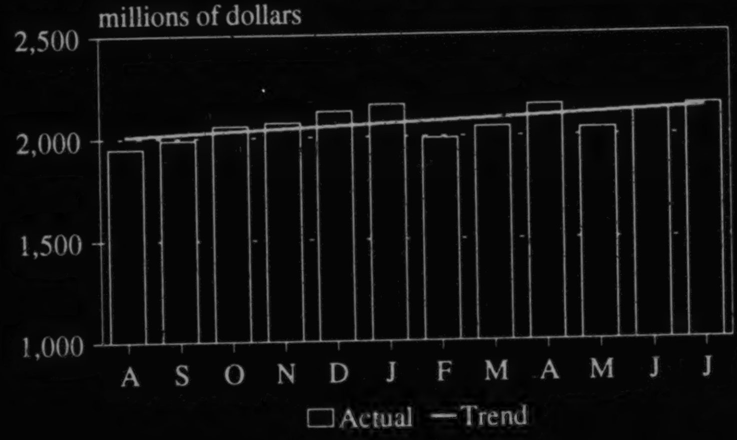
Inventory/Sales Ratio



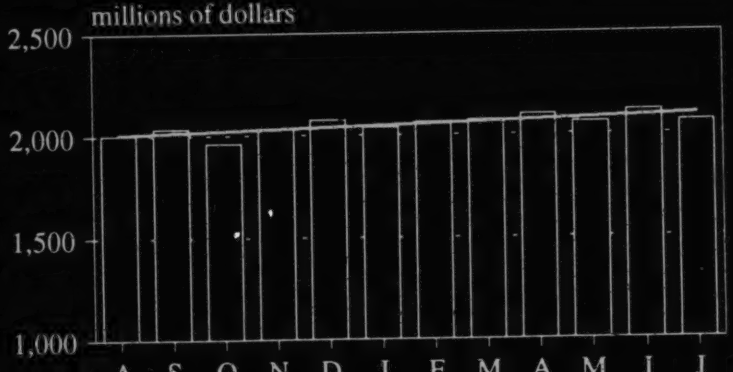
S Factory Trends July 1992

onally adjusted)

New Orders



Production



U.S. Factory

(millio

	Seasonally Adjusted			
	Jul 92	Jun 92	% ch.	J
Factory Sales	5,192	5,107	1.7%	3
New Orders	4,944	4,942	0.1%	3
Production	5,108	4,994	2.3%	4
Inventory	7,789	7,873	-1.1%	7
Unfilled Orders	6,645	6,893	-3.6%	6
Book/Bill Ratio	0.95	0.97	-1.6%	
Inv/Sales Ratio	1.50	1.54	-2.7%	
Unf/Sales Ratio	1.28	1.35	-5.2%	
Prod/Sales Ratio	0.98	0.98	0.6%	

Computer & Periph

y sales increased 1.7% from the previous m

en months of the year increased 13.6% reach

xports of computer & peripheral products ro

le imports rose 16.5% year-to-date June.

otal employment declined 6.8% from the pri

roduction workers fell 7.6% from June 1991

he composite price index for computer & pe

pared to the prior month, but was down 12.

Data July 1992

ns of dollars)

Not Seasonally Adjusted			Year-to-Date		
ul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
,910	3,292	18.7%	32,207	28,356	13.6%
,702	3,329	11.2%	31,245	28,906	8.1%
,213	3,750	12.3%	32,255	28,454	13.4%
7,890	8,720	-9.5%	NA	NA	
,725	9,287	-27.6%	NA	NA	
0.95	1.01	-6.4%	NA	NA	
2.02	2.65	-23.8%	NA	NA	
1.72	2.82	-39.0%	NA	NA	
1.08	1.14	-5.4%	NA	NA	

neral Economic Summary

nonth, while new orders rose 0.1%. Sales in the first

ing more than $32.2 billion.

se just 2.2% through June, totaling over $14.7 billion,

or year in June dropping to 396,800, while the number

.

ripheral equipment recorded a decline of 0.5% in July

7% from the prior year.

Industrial Electroni

Import/Expor

(mil

	Seasonally Adjusted			
	Jun 92	May 92	% ch.	Ju
Imports	285	272	4.8%	2
Exports	696	650	7.1%	7
Balance	411	378	8.7%	4

Import/Export Co

(not seasonally

IMPORTS	YTD	% o
Japan	366,588	24
Canada	208,560	13
U.K.	174,366	11
Germany	165,977	10
Mexico	91,650	6.
France	57,132	3.
Switzerland	37,425	2.
Netherlands	37,182	2.
Taiwan	30,804	2.
Sweden	28,674	1.
Other	324,341	21.

Import/Export Pr

(not seasonally

Imports

cs Foreign Trade Summary

rt Summary June 1992

lions of dollars)

	Not Seasonally Adjusted				
n 92	Jun 91	% ch.	YTD 92	YTD 91	% ch.
280	217	29.2%	1,401	1,497	-6.4%
06	669	5.5%	3,736	3,868	-3.4%
25	452	-5.9%	2,335	2,371	-1.6%

ountry Summary June 1992

adj thousands of dollars)

f Tot	EXPORTS	YTD	% of Tot
.1%	Japan	514,970	13.5%
.7%	Canada	509,400	13.4%
.5%	Germany	298,876	7.9%
.9%	S. Korea	275,718	7.2%
0%	U.K.	249,146	6.5%
8%	Mexico	231,021	6.1%
5%	France	198,294	5.2%
4%	Taiwan	161,531	4.2%
0%	Italy	128,995	3.4%
9%	Singapore	102,283	2.7%
3%	Other	1,134,544	29.8%

oduct Summary June 1992

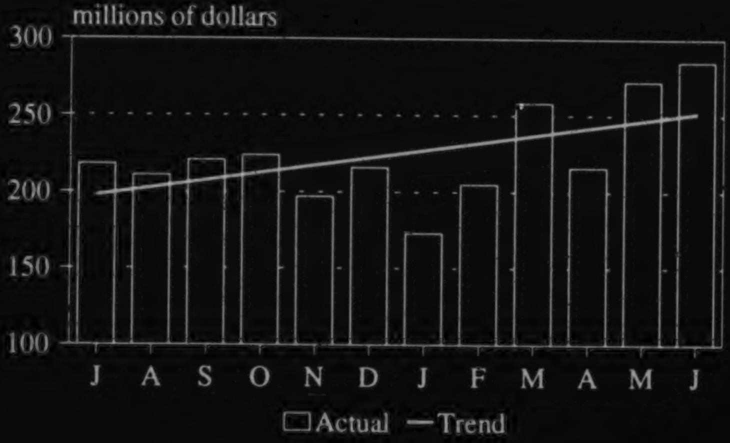
adj thousands of dollars)

Month			Year-to-Date	
Exports	Balance	Imports	Exports	Balance

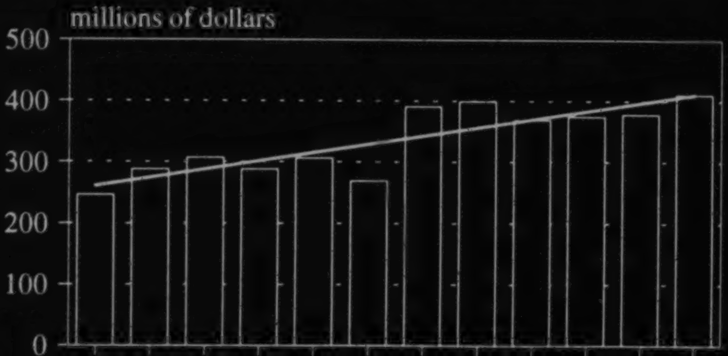
Industrial Electronic

(all data se

Imports



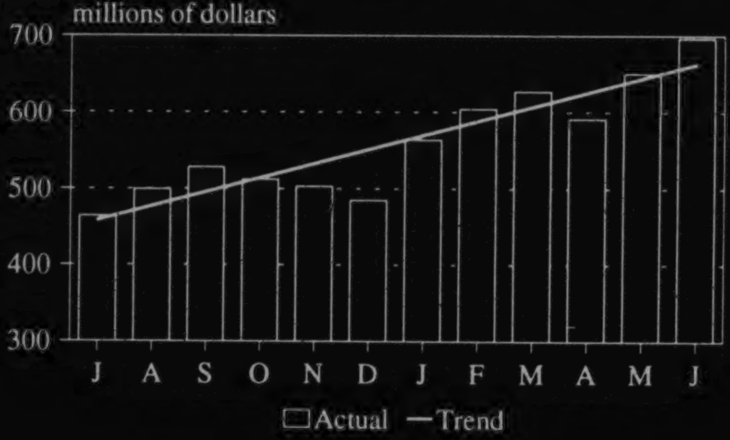
Balance of Trade



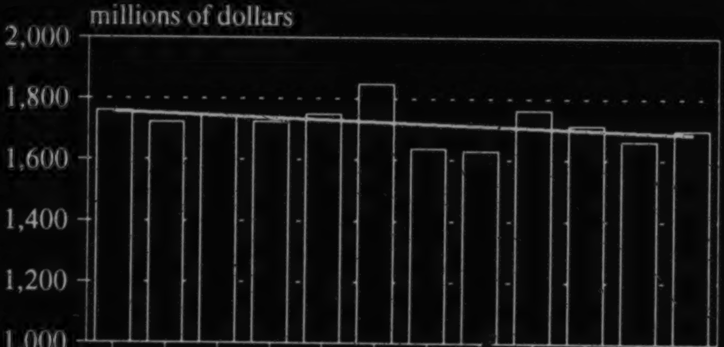
cs Trade Trends June 1992

asonally adjusted)

Exports



Consumption



	Not Seasonally Adj				
	Jun 92	Jun 91	% ch.	May 92	% ch
ODUCTION WORKERS	119.2	131.8	-9.6%	120.0	-0.7%
Process Controls	28.5	32.8	-13.1%	29.0	-1.7%
Testing/Measuring	39.4	43.8	-10.0%	39.5	-0.3%
Other	51.3	55.2	-7.1%	51.5	-0.4%
ALL EMPLOYEES	234.4	251.0	-6.6%	234.4	NA
Process Controls	59.2	64.9	-8.8%	59.3	-0.2%
Testing/Measuring	80.3	86.5	-7.2%	80.1	0.2%
Other	94.9	99.6	-4.7%	95.0	-0.1%
HOURLY WAGE INDEX	115.2	112.7	2.1%	114.6	0.5%
ANNUAL SALES/EMP	$101,630	$95,155	6.8%	$101,065	0.6%

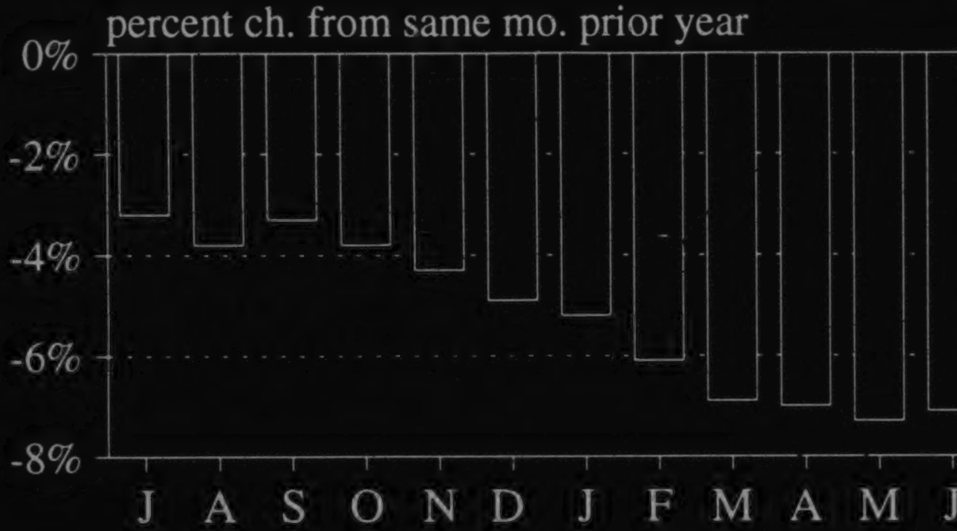
Industrial Electronics Producer Price Indices July 1992

(12/90=100)

	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
COMPOSITE INDEX	103.2	101.8	1.4%	103.2	NA
Testing/Measuring	102.6	101.5	1.1%	102.3	0.3%
Nuclear Radiation	103.7	101.5	2.2%	104.2	-0.4%
Process Controls	102.7	99.9	2.8%	103.1	-0.3%
Other Equipment	104.5	104.0	0.4%	104.6	-0.1%

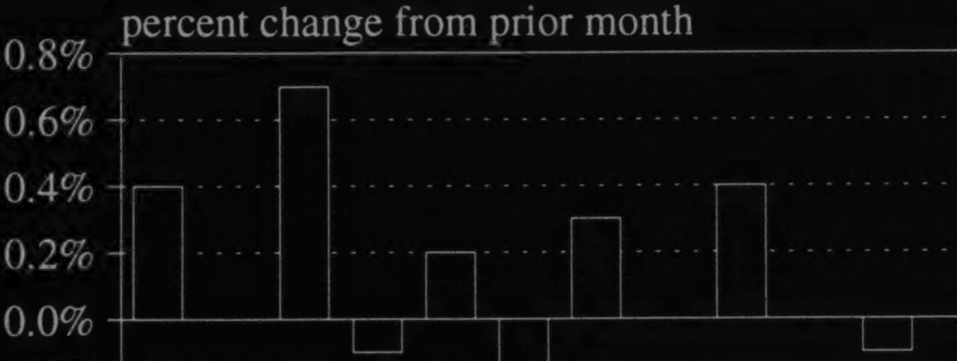
Industrial Electronics

All Employees June 1992



Industrial Electronics

Composite Price Index July 1992



Electron
U.S. Fact

(n

	Seasonally Adjusted		
	Jul 92	Jun 92	% ch.
Factory Sales	647	668	-3.2%
New Orders	657	602	9.2%
Production	667	687	-2.8%
Inventory	1,407	1,386	1.5%
Unfilled Orders	1,721	1,711	0.6%
Book/Bill Ratio	1.02	0.90	12.8%
Inv/Sales Ratio	2.18	2.07	4.9%
Unf/Sales Ratio	2.66	2.56	4.0%
Prod/Sales Ratio	1.03	1.03	0.4%

Electromedical E

ne's rebound was short-lived as sales of el

July. New orders improved 9.2% from Ju

irst half 1992 imports declined 0.4% to $

otal employment in the electromedical eq

nedical Equipment
ory Data July 1992

nillions of dollars)

Not Seasonally Adjusted			Year-to-Date	
Jul 92	Jul 91	% ch.	YTD 92	YTD 91
611	609	0.3%	4,513	4,324
622	643	-3.4%	4,390	4,228
630	617	2.2%	4,583	4,370
1,407	1,340	5.0%	NA	NA
1,721	1,910	-9.9%	NA	NA
1.02	1.06	-3.7%	NA	NA
2.30	2.20	4.7%	NA	NA
2.82	3.14	-10.2%	NA	NA
1.03	1.01	1.8%	NA	NA

quipment Economic Summary

ectromedical equipment fell 3.2% from the previous

une, and were up 3.8% through July.

1.1 billion, while exports totaled $1.7 billion, up 12

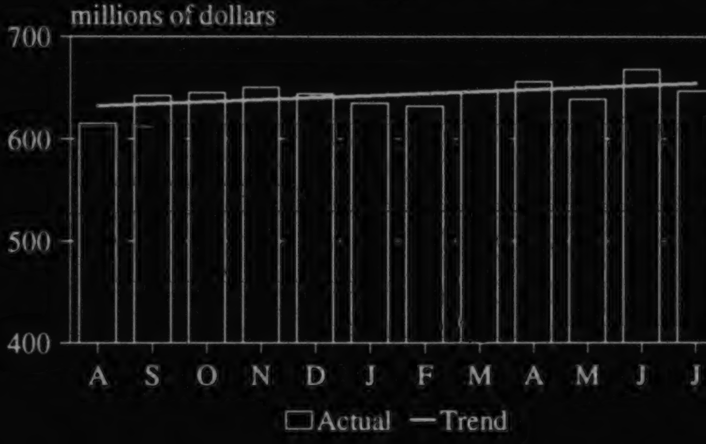
uipment industry rose 2.1% in July from the prior y

8

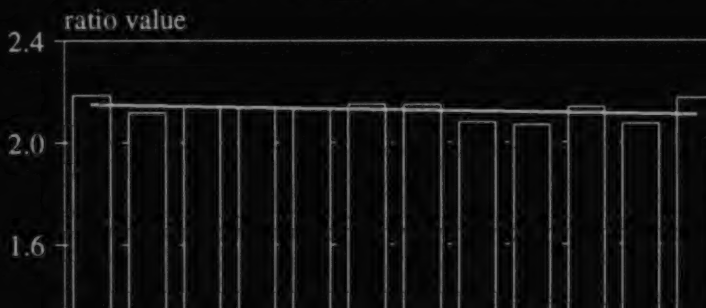
Electromedical Equipm

(all data

Factory Sales



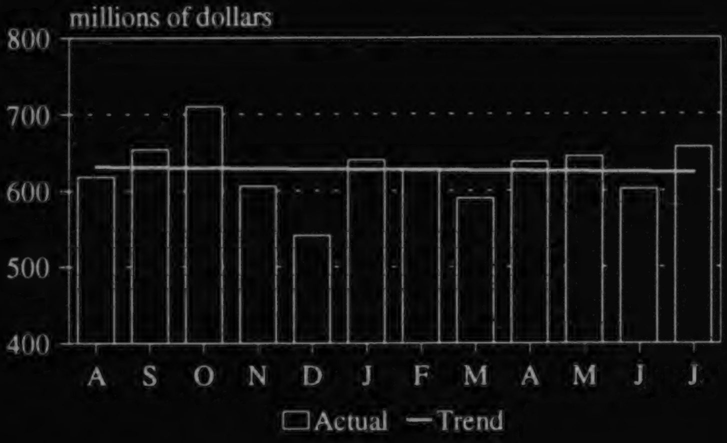
Inventory/Sales Ratio



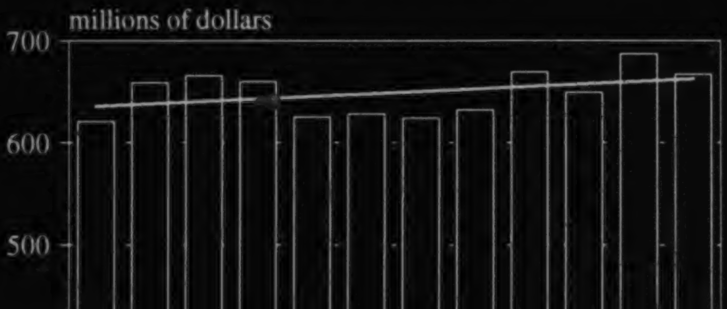
ent U.S Factory Trends July 1992

seasonally adjusted)

New Orders



Production



Electromedical Equipment Foreign Trade Summary

Import/Export Summary June 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted				
	Jun 92	May 92	% ch.	Jun 92	Jun 91	% ch.	YTD 92	YTD 9
Imports	185	166	11.4%	186	194	-4.4%	1,077	1,081
Exports	279	294	-5.1%	284	265	7.0%	1,674	1,492
Balance	94	128	-26.6%	98	71	38.0%	597	410

Import/Export Country Summary June 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	335,267	31.1%	Germany	248,323	14.8%
Germany	326,867	30.3%	Japan	236,423	14.1%
Netherlands	78,485	7.3%	Canada	148,498	8.9%
France	70,010	6.5%	Netherlands	136,984	8.2%
Mexico	50,520	4.7%	France	92,618	5.5%
U.K.	39,959	3.7%	U.K.	87,276	5.2%
Ireland	18,478	1.7%	Italy	74,549	4.5%
Israel	17,354	1.6%	Mexico	58,466	3.5%
Italy	14,861	1.4%	Australia	50,605	3.0%
Canada	14,759	1.4%	Sweden	50,468	3.0%
Other	110,829	10.3%	Other	489,668	29.3%

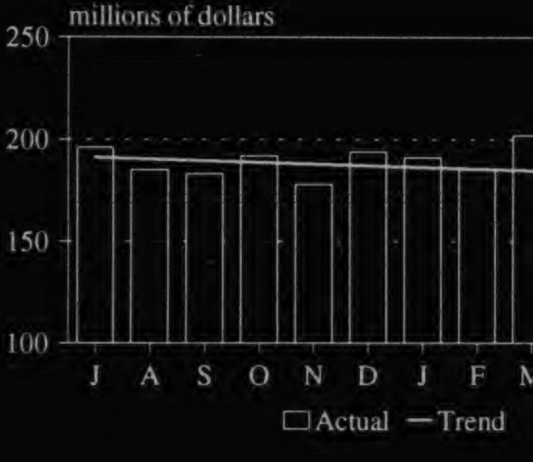
Import/Export Product Summary June 1992

(not seasonally adjusted thousands of dollars)

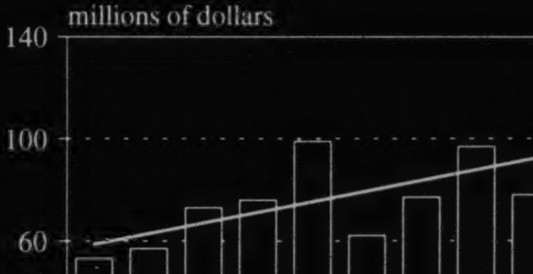
	Month			Year-to-Da	
	Imports	Exports	Balance	Imports	Exports

Electromedica

Imports

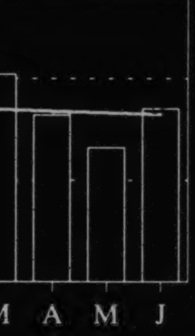


Balance of Tra

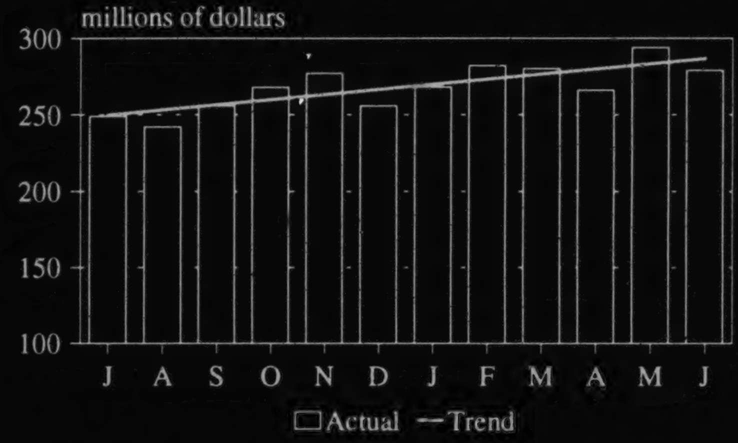


al Equipment Trade Trends June 1992

(all data seasonally adjusted)



Exports



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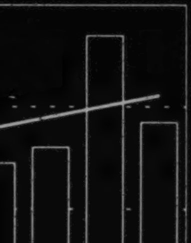
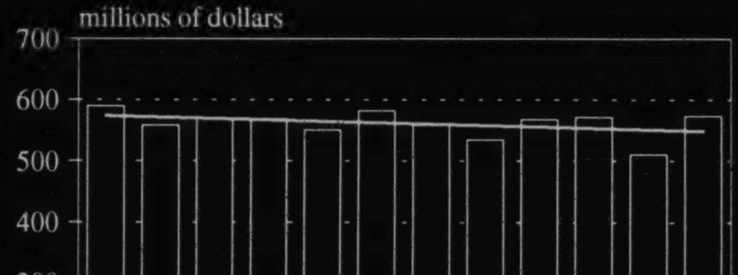


Consumption



Electromedical Equipment

(thousands o

	Jun 92	Ju
PRODUCTION WORKERS	18.3	1
ALL EMPLOYEES	45.5	4
HOURLY WAGE INDEX	120.9	1
ANNUAL SALES/EMP	$173,560	$17

Electromedical Equipment Pro

(12/90=

	Jul 92	Jul
COMPOSITE INDEX	102.8	100.
Irradiation Equipment	102.1	101.
Diagnostic/Monitoring	103.3	100.
Electrotherapeutic	102.3	100.

t Employment June 1992

f workers)

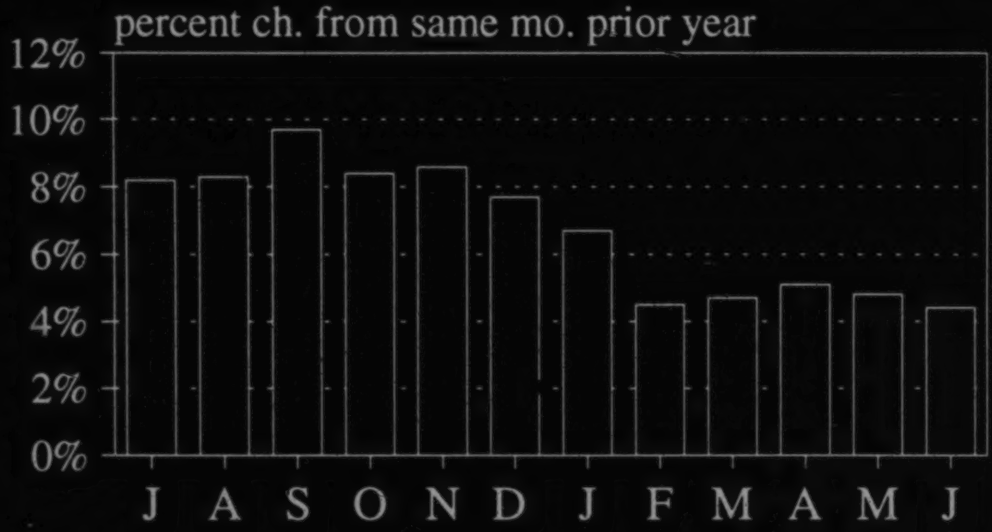
Not Seasonally Adj			
n 91	% ch.	May 92	% ch.
7.2	6.4%	18.0	1.7%
3.6	4.4%	45.5	NA
14.3	5.8%	120.9	NA
4,902	-0.8%	$172,935	0.4%

ducer Price Indices July 1992

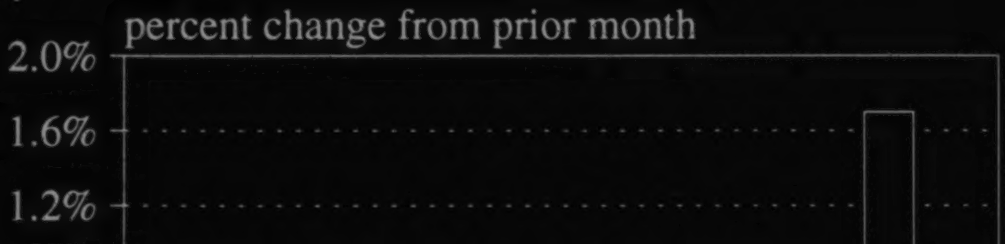
=100)

Not Seasonally Adj			
91	% ch.	Jun 92	% ch.
7	2.1%	102.9	-0.1%
1	1.0%	102.0	0.1%
6	2.7%	103.6	-0.2%
5	1.9%	102.1	0.3%

Electromedical Equipment
All Employees June 1992

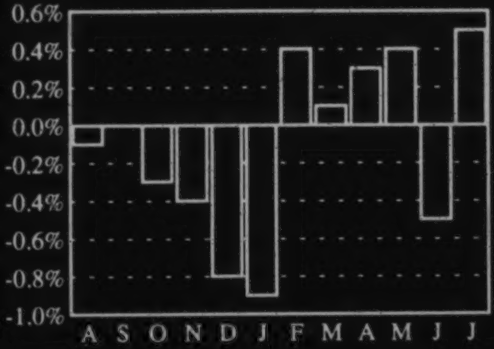


Electromedical Equipment
Composite Price Index July 1992



Capacity Utilization

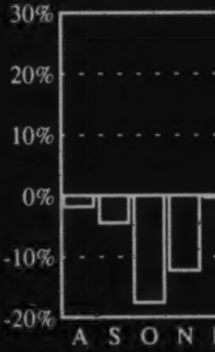
(percent change from previous change)



Source: Federal Reserve Board

Consumer C

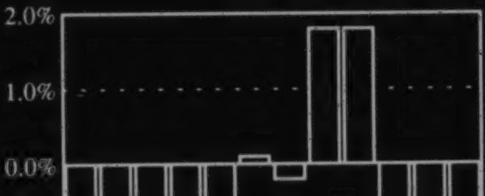
(percent change



Source: Conferenc

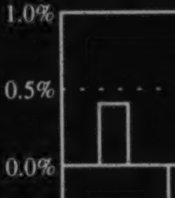
Trade Weighted Dollar Index

(percent change from previous change)



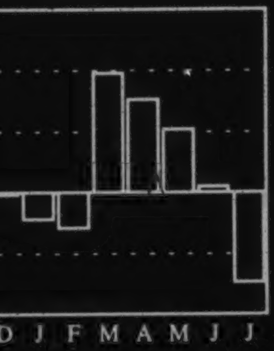
Indust

(percent cha



onfidence Index

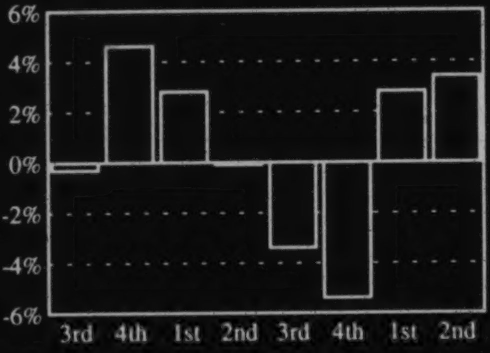
from previous change)



e Board

Government Purchases

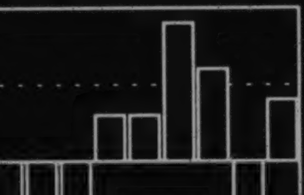
(quarter vs. previous quarter)



Source: Department of Commerce

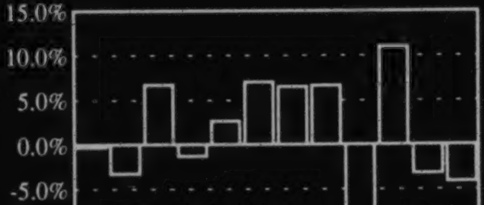
rial Production

nge from previous change)



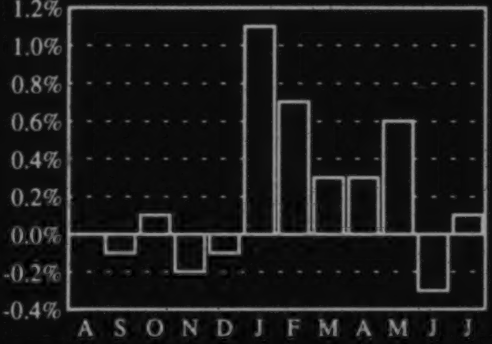
Housing Starts

(percent change from previous change)



Leading Economic Indicators

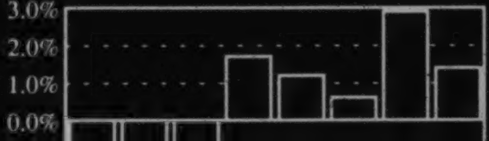
(percent change from previous change)



Source: Federal Reserve Board

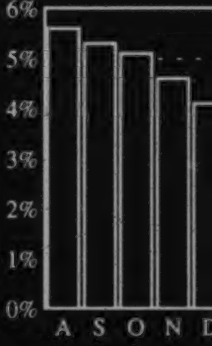
Real GDP

(quarter vs. previous quarter)



90 Day

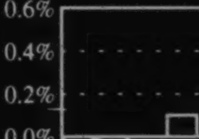
(in



Source: Conferenc

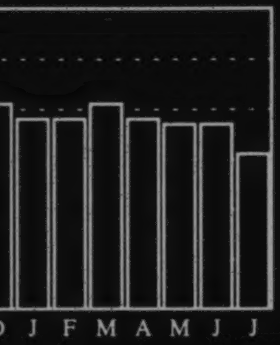
Real Mo

(percent chan



T-Bill Rate

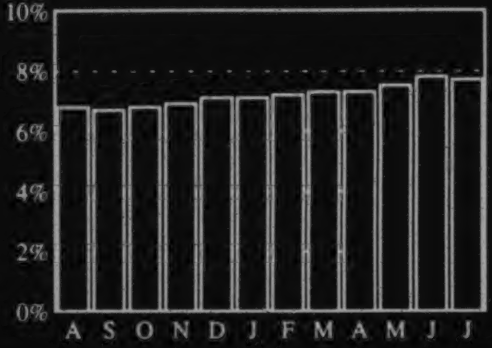
terest rate)



ce Board

Unemployment Rate

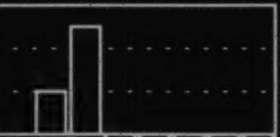
(precent of civilian laborforce)



Source: Department of Commerce

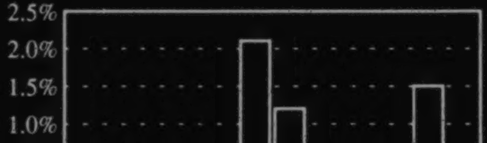
ney Supply M-2

ge from previous change)



Retail Sales

(percent change from previous change)



[1] Represents U.S. factory sales of electronics, con
electronics, telecommunications equipment, other
electronics, electromedical equipment, and the est
as well as computer related software and service

[2] Represents imports for consumption, customs va

[3] Represents total exports, including reexports.

[4] Represents the composite weighted average pric
indices from electronic components, consumer e
specialized communications, computers & perip

[5] Represents domestically-produced audio and vid

[6] Represents the ratio of total factory sales for a s
sector during the same 12-month period.

[7] Represents total consumer electronics sales in th

[8] Represents the weighted producer price index of

U.S. Factory Data - U.S. Department of

Total Consumer Electronics Sales - EIA

Electronics Foreign Trade - U.S. Departm

Employment Data - Bureau of Labor Sta

Footnotes

mprised of electronic components, domestically-produced consu
specialized communications, computers & peripheral equipmen
imated electronic content specific to the aerospace and automobil
es.

lue.

e index of the electronic industries. The index is comprised o
lectronics (including imports), telecommunications equipment,
neral equipment, industrial electronics, and electromedical equi

eo products, blank media products and electronic toys.

ector during the last 12-month period to average total employm

e U.S., including imports.

audio and video products sold in the U.S. market including in

Sources

Commerce

Marketing Services Department

nent of Commerce

tistics

EIA Marketi
Department

Electronic Market Data Bo

This yearbook of the U.S. electronic indu
help you instantly locate facts and figures f
every aspect of this rapidly changing
including: computers, consumer e
electronic components, government e
industrial electronics and telecommu
Another section provides complete internati
employment and R&D information. Packe
100 tables, charts, and graphs, the
Market Data Book provides sales and
figures for the most recent year as well a
data and other information to help pinpoi
markets and spot trends. For over
electronics firms, financial institution
libraries, consulting firms and research ho
relied on the **Electronic Market Data Boo**
it provides the most up-to-date and re
available—from the U.S. governmen
experts, private sources and EIA Marketi
statistial programs. A table of content
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request.

Electronics Foreign Trade

Designed for rapid and accurate identifica
import and export trends, this monthly st
report features:

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- Top 10 data contain year-to-date statistics
over 300 electronic products by unit sales a
dollar volume.
- Bilateral electronics trade data for the top 10
electronics trade partners.
- Import statistics for articles traded
Generalized System of Preferences (GS
product group.

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The monthly authoritative source for eco
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Contains:
1992 Factory Shipment Dat
Electronics Trade

TRENDS

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The Electronic Industries Association (EIA) has been the national trade organization representing U.S. electronics manufacturers since 1924. Committed to the competitiveness of the American producer, EIA represents the entire spectrum of companies involved in the manufacture of electronic components, parts, systems, and equipment for communications, industrial, government, and consumer-end uses.

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U.S. Electronics Industry Summary

U.S. Factory Sales August 1992
(millions of dollars)

	Seasonally Adj			Not Seasonally Adj			Year-to-Dat	
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92	YTD 91
Factory Sales[1]	23,577	24,458	-3.6%	22,374	22,025	1.6%	181,627	172,639

Electronics Foreign Trade Summary July 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	%
mports[2]	7,382	7,705	-4.2%	7,457	6,555	13.8%	47,826	42,312	13
xports[3]	6,388	6,554	-2.5%	6,126	5,649	8.4%	43,945	42,244	4.
alance	(994)	(1,151)	-13.6%	(1,331)	(906)	NA	(3,882)	(68)	N

Bilateral Trade Summary July 1992
(not seasonally adj millions of dollars)

	IMPORTS	% of Tot	EXPORTS	% of Tot	BALANCE
Japan	16,559	84.5%	4,654	24.7%	(11,905)
Canada	3,718	19.0%	7,424	39.4%	3,706
Singapore	4,344	22.2%	2,153	11.4%	(2,191)
Mexico	3,150	16.1%	3,210	17.0%	60
Taiwan	4,330	22.1%	1,814	9.6%	(2,516)
S. Korea	3,121	15.9%	1,550	8.2%	(1,571)
U.K.	1,291	6.6%	3,358	17.8%	2,067
Germany	1,455	7.4%	2,997	15.9%	1,542
Malaysia	2,831	14.5%	1,204	6.4%	(1,627)
France	598	3.1%	1,685	8.9%	1,087
Other	6,546	33.4%	13,963	74.2%	7,417

te
% ch.
5.2%

ch.
.0%
0%
NA

Electronics Employmen

(thousands o

Hourly Wage In

	Seasonally	
	Jul 92	Jun 92
ION WORKERS	847.1	849.2
LL EMPLOYEES	1,807.0	1,811.8
WAGE INDEX	NA	NA

Electronics Producer Pr

(12/90=

	Aug 92	Aug
COMPOSITE INDEX	94.1	96.

U.S. Electronics Ec

adjusted factory sales of electronics fell

decline since May.

t Summary July 1992

f workers)

dex 1/88=100

Adj	Not Seasonally Adj		
% ch.	Jul 92	Jul 91	% ch.
-0.3%	849.3	893.2	-4.9%
-0.3%	1,808.3	1,912.8	-5.5%
	117.2	112.9	3.8%

ice Index August 1992

=100)

Not Seasonally Adj			
91	% ch.	Jul 92	% ch.
0	-2.0%	94.1	NA

onomic Summary

3.6% from July as sales totaled $22.4 billion, this

Electronic Components
U.S. Factory Data August 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92
actory Sales	4,820	4,896	-1.5%	4,839	4,695	3.1%	38,113
New Orders	4,961	5,087	-2.5%	4,873	4,430	10.0%	38,762
Production	4,878	4,898	-0.4%	4,919	4,640	6.0%	38,292
Inventory	8,034	7,976	0.7%	8,155	8,632	-5.5%	NA
filled Orders	13,071	12,931	1.1%	13,071	12,415	5.3%	NA
ok/Bill Ratio	1.03	1.04	-0.9%	1.01	0.94	6.7%	NA
/Sales Ratio	1.67	1.63	2.3%	1.69	1.84	-8.3%	NA
f/Sales Ratio	2.71	2.64	2.7%	2.70	2.64	2.1%	NA
d/Sales Ratio	1.01	1.00	1.2%	1.02	0.99	2.8%	NA

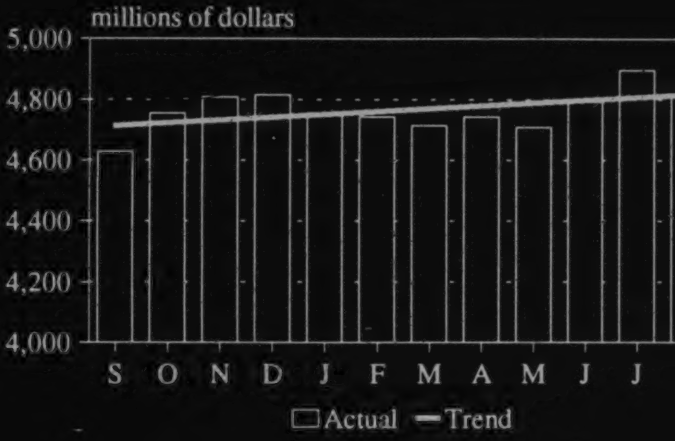
Electronic Components Economic Summary

s of components fell 1.5% from the prior month in August, and like total electr
ecline since May. New orders meanwhile, were off 2.5% from July's 1992
st drop in new orders, they have remained significantly stronger in the last three
year. Through the first eight months of 1992, orders showed a gain of 4.3%, v

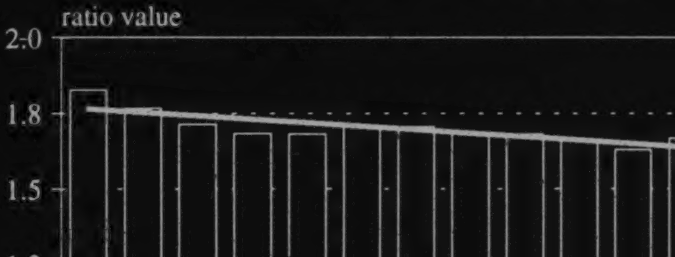
Electronics Compone

(all data

Factory Sales



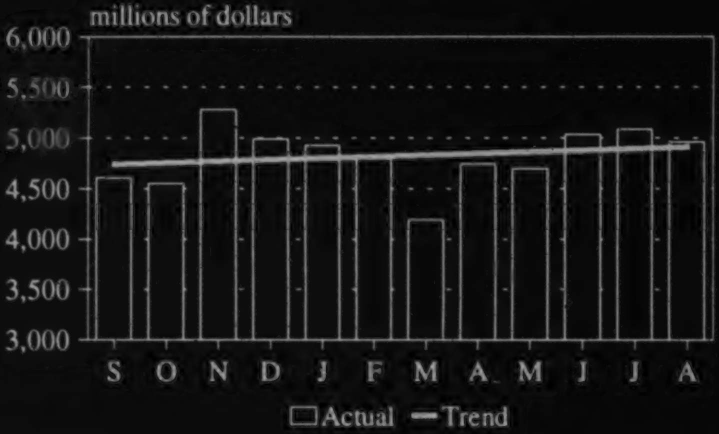
Inventory/Sales Ratio



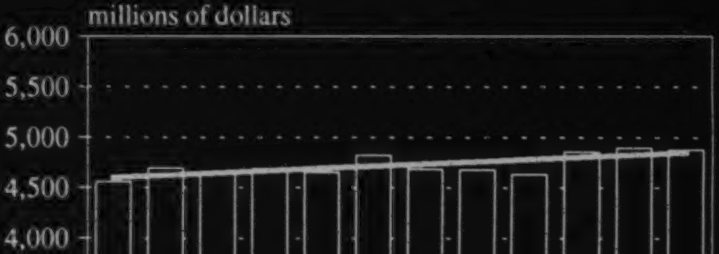
nts U.S Factory Trends August 1992

a seasonally adjusted)

New Orders



Production



Electronic Components Foreign Trade Summary

Import/Export Summary July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
IMPORTS	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Electron Tubes	47	75	-37.3%	55	56	-1.8%	367	295	24.4%
Passive Components	721	748	-3.6%	730	707	3.3%	5,003	5,079	-1.5%
Solid State Products	1,237	1,351	-8.4%	1,260	1,121	12.4%	8,685	7,413	17.2%
Total Components	2,005	2,174	-7.8%	2,045	1,884	8.5%	14,055	12,787	9.9%
EXPORTS									
Electron Tubes	52	61	-14.8%	51	54	-5.6%	379	379	0.2%
Passive Components	430	479	-10.2%	439	492	-10.8%	3,292	3,338	-1.4%
Solid State Products	1,387	1,242	11.7%	1,329	1,107	20.1%	9,014	8,435	6.9%
Total Components	1,869	1,782	4.9%	1,819	1,653	10.0%	12,685	12,152	4.4%
BALANCE									
Electron Tubes	5	(14)	NA	(4)	(2)	100.0%	12	83	-85.6%
Passive Components	(291)	(269)	8.2%	(291)	(215)	35.3%	(1,710)	(1,741)	-1.8%
Solid State Products	150	(109)	NA	69	(14)	NA	329	1,023	-67.8%
Total Components	(136)	(392)	-65.3%	(226)	(231)	-2.2%	(1,369)	(635)	115.7%

Import/Export Country Summary July 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	3,947,251	28.1%	Canada	2,710,841	21.4%
Canada	1,570,234	11.2%	Mexico	1,280,655	10.1%
Mexico	1,375,194	9.8%	Singapore	1,044,362	8.2%
S. Korea	1,254,888	8.9%	Japan	1,000,786	7.9%
Malaysia	1,191,146	8.5%	Malaysia	944,486	7.4%
Taiwan	1,132,398	8.1%	Taiwan	803,518	6.3%
Singapore	963,837	6.9%	U.K.	758,458	6.0%

Import/Export

(not seaso

	Imports
Cathode Ray Tubes	39,054
Receiving Tubes	232
Power and Special Purpose Tubes	15,964
Capacitors	51,362
Resistors	34,982
Relays	37,082
Connectors	44,223
Electronic Wire	84,602
Transformers	12,503
Power Supplies	86,146
Printed Circuits and Boards	91,226
Parts of TV/Audio Apparatus	204,084
Indicator Panels	31,352
Switches	13,625
Piezoelectric Crystals	13,539
Other Parts	25,603

t Product Summary July 1992

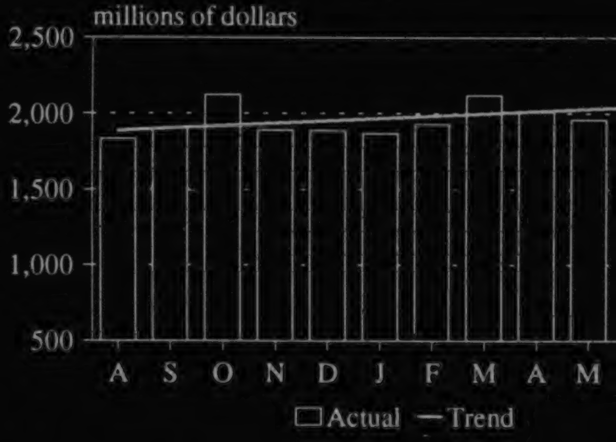
nally adj thousands of dollars)

Month		Year-to-Date		
Exports	Balance	Imports	Exports	Balance
32,780	(6,274)	270,261	248,011	(22,250)
486	254	1,844	3,957	2,113
18,014	2,050	95,819	127,146	31,327
44,817	(6,545)	347,202	334,966	(12,236)
19,553	(15,429)	217,507	123,520	(93,987)
29,411	(7,672)	246,404	194,652	(51,752)
31,794	(12,429)	295,624	208,809	(86,815)
73,983	(10,619)	550,757	622,075	71,319
3,118	(9,386)	81,612	23,470	(58,142)
10,120	(76,026)	580,785	78,878	(501,908
77,223	(14,003)	765,033	711,078	(53,955)
117,406	(86,679)	1,351,089	776,585	(574,503
4,602	(26,751)	212,691	26,154	(186,537
1,971	(11,654)	97,159	16,538	(80,621)
3,986	(9,553)	92,546	27,423	(65,124)
20,588	(5,015)	165,148	148,339	(16,809)

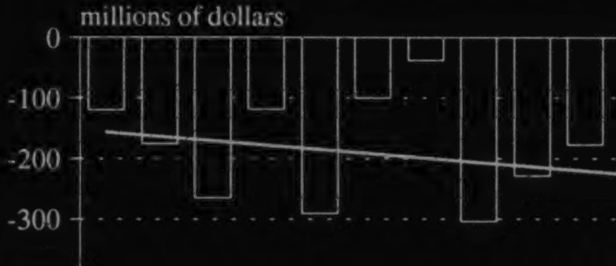
Electronic Com

(all

Imports



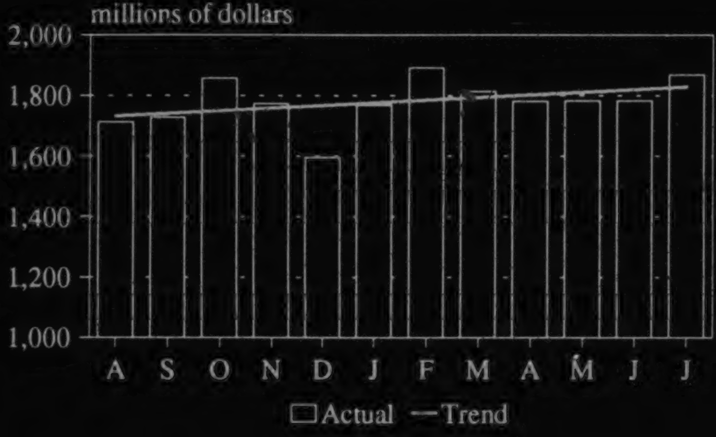
Balance of Trade



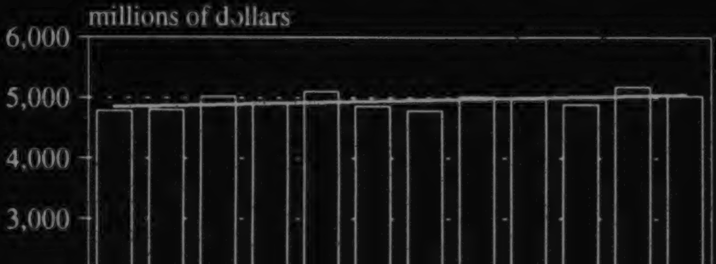
nponents Trade Trends July 1992

data seasonally adjusted)

Exports



Consumption



Electronic Component Employment July 1992

(thousands of workers)

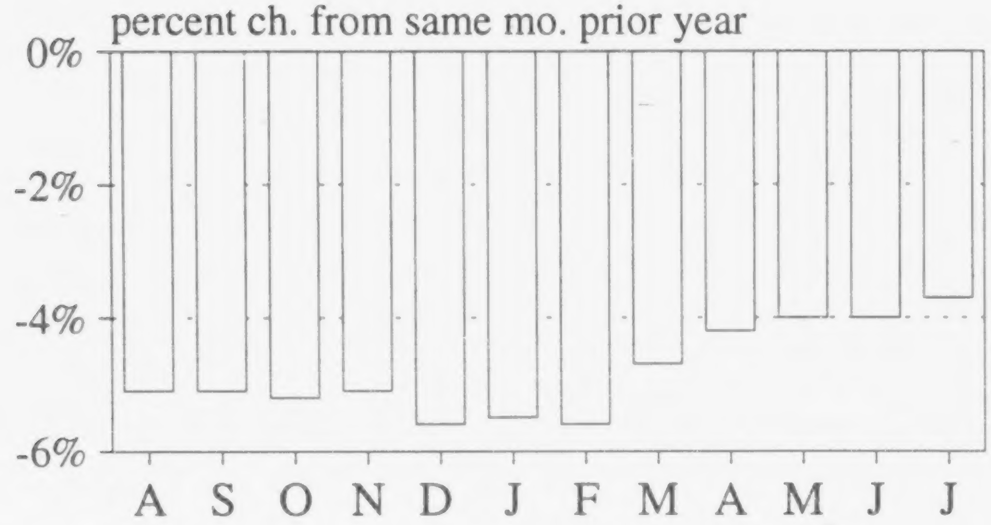
	Not Seasonally Adj				
	Jul 92	Jul 91	% ch	Jun 92	% ch.
PRODUCTION WORKERS	347.7	355.6	-2.2%	345.9	0.5%
Electron Tubes	17.1	18.8	-9.0%	17.5	-2.3%
Semiconductors	94.0	93.5	0.5%	93.8	0.2%
Other	236.6	243.3	-2.8%	234.6	0.9%
ALL EMPLOYEES	597.3	618.3	-3.4%	595.3	0.3%
Electron Tubes	25.7	28.2	-8.9%	26.2	-1.9%
Semiconductors	225.6	231.5	-2.5%	224.9	0.3%
Other	346.0	358.6	-3.5%	344.2	0.5%
HOURLY WAGE INDEX	118.8	113.4	4.8%	116.6	1.9%
ANNUAL SALES/EMP	$95,027	$87,768	8.3%	$94,466	0.6%

Electronic Component Producer Price Indices August 1992

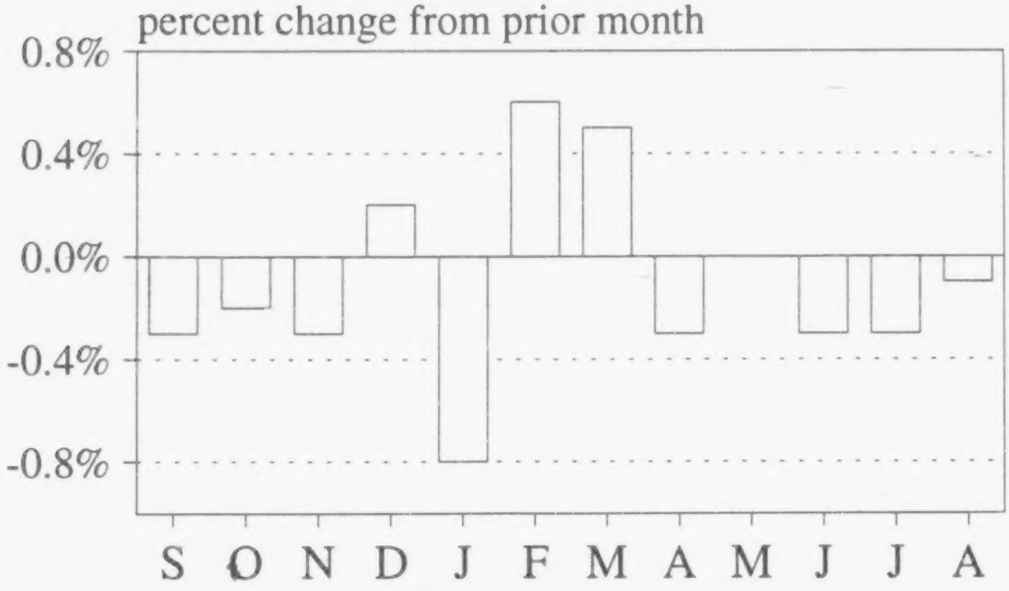
(12/90=100)

	Not Seasonally Adj				
	Aug 92	Aug 91	% ch.	Jul 92	% ch.
COMPOSITE INDEX	99.2	100.3	-1.1%	99.2	-0.1%
CRTs	98.2	98.6	-0.4%	98.2	NA
Capacitors	100.6	101.4	-0.8%	100.4	0.2%
Resistors	102.9	100.3	2.6%	100.0	2.9%
Relays	111.7	101.7	9.8%	111.8	-0.1%
Switches	102.3	102.4	-0.1%	101.2	1.1%
Connectors	106.7	105.5	1.1%	106.7	NA
Filters	105.5	103.8	1.6%	105.4	0.1%
Antennae	88.6	89.6	-1.1%	89.2	-0.6%
Diodes	99.1	100.0	-0.9%	99.7	-0.6%
Transistors	98.7	100.1	-1.4%	99.7	-1.0%
Semiconductors	94.6	99.1	-4.6%	94.9	-0.3%
Printed Circuits	99.3	99.5	-0.2%	99.3	NA
Electronic Wire	99.2	99.7	-0.5%	100.1	-0.9%

Electronic Components
All Employees July 1992



Electronic Components
Composite Price Index August 1992



Domestically-Produced Consumer Electronics
U.S. Factory Data August 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales[5]	934	962	-3.0%	886	790	12.2%	6,421	5,489	17.0%
Inventory	1,386	1,407	-1.5%	1,512	1,402	7.9%	NA	NA	
Inv/Sales Ratio	1.48	1.46	1.5%	1.71	1.78	-3.9%	NA	NA	

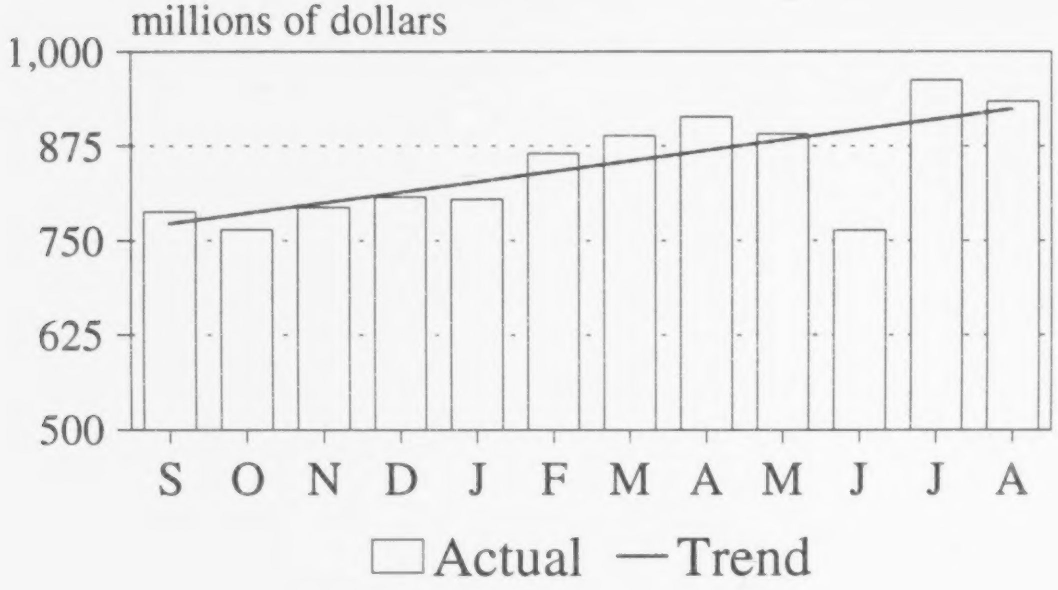
Total Consumer Electronics Sales Including Imports
August 1992

(not seasonally adjusted millions of dollars)

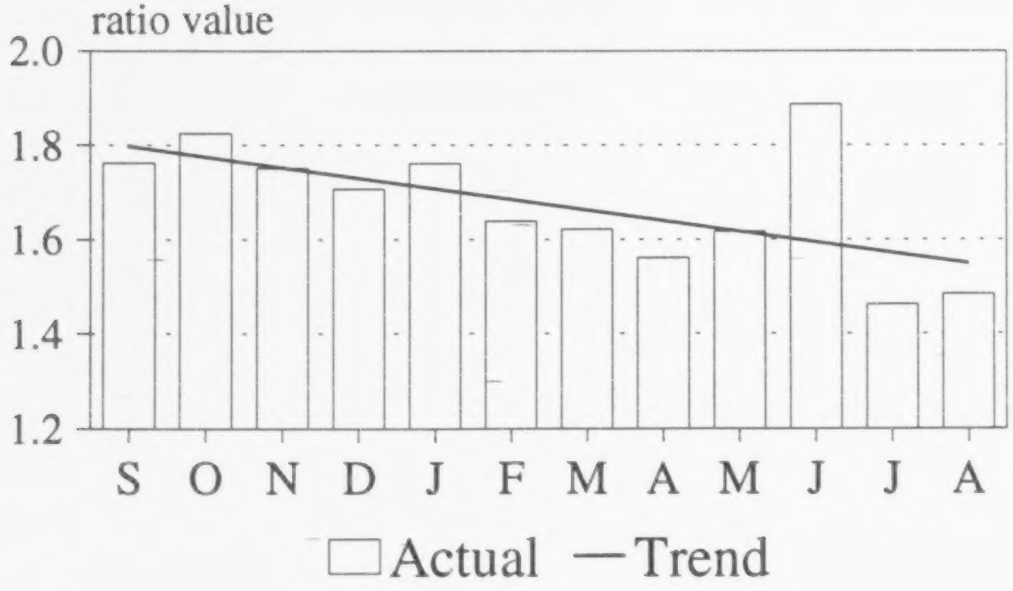
	Aug 92	Aug 91	% ch.	YTD 92	YTD 91	% ch.
VIDEO PRODUCTS	1,008	891	13.0%	7,187	6,526	10.1%
Color TVs	546	476	14.6%	3,889	3,514	10.6%
VCR Decks	228	183	24.9%	1,659	1,307	27.0%
Camcorders	166	165	0.1%	1,058	1,145	-7.6%
Other	68	67	1.5%	580	559	3.7%
AUDIO PRODUCTS	896	864	3.8%	6,176	5,795	6.6%
Portable	216	200	8.2%	1,395	1,200	16.2%
Home Components	130	155	-16.1%	941	1,138	-17.3%
Autosound	425	389	9.2%	3,077	2,722	13.0%
Audio Systems	125	120	4.1%	763	735	3.8%
HOME INFORMATION EQUIPMENT	900	842	7.0%	6,952	6,511	6.8%
BLANK MEDIA AND ACCESSORIES	332	327	1.7%	2,614	2,535	3.2%
TOTAL[7]	3,136	2,923	7.3%	22,929	21,367	7.3%

Domestically Produced Consumer Electronics
U.S. Factory Trends August 1992

Factory Sales



Inventory/Sales



Consumer Electronics Foreign Trade Summary

Import/Export Summary July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Imports	1,429	1,390	2.8%	1,436	1,221	17.6%	8,400	7,107	18.2%
Exports	265	259	2.3%	242	190	27.4%	1,718	1,423	20.7%
Balance	(1,164)	(1,131)	2.9%	(1,194)	(1,031)	15.8%	(6,681)	(5,684)	17.5%

Import/Export Country Summary July 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	3,928,205	46.8%	Canada	422,749	24.6%
S. Korea	875,216	10.4%	Mexico	274,624	16.0%
Mexico	832,976	9.9%	Japan	162,331	9.4%
Malaysia	807,549	9.6%	Taiwan	79,513	4.6%
China	562,024	6.7%	Germany	68,250	4.0%
Taiwan	367,585	4.4%	U.K.	63,795	3.7%
Singapore	359,158	4.3%	Netherlands	60,994	3.6%
Thailand	286,302	3.4%	Argentina	57,630	3.4%
Indonesia	75,711	0.9%	Hong Kong	46,240	2.7%
Hong Kong	68,460	0.8%	Venezuela	44,719	2.6%
Other	236,412	2.8%	Other	436,957	25.4%

Import/Export Product Summary July 1992

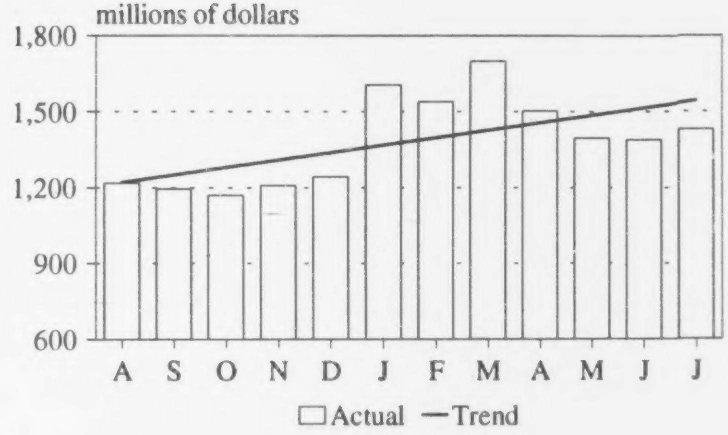
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Color TV Receivers	153,306	38,411	(114,895)	996,854	279,802	(717,052)
Monochrome TV Receivers	8,059	6,283	(1,776)	53,759	36,121	(17,638)
VCR Decks	283,206	16,076	(267,130)	1,611,544	120,453	(1,491,090)
Camcorders	143,362	0	(143,362)	753,087	0	(753,087)
Videocassette Players	10,409	0	(10,409)	59,299	0	(59,299)
Laserdisc Players	15,175	6,452	(8,723)	91,820	40,803	(51,017)
Portable Audio Equipment	129,225	7,595	(121,630)	744,701	54,775	(689,925)
Separate Audio Components	278,720	82,448	(196,272)	1,474,444	585,689	(888,756)
Home Radios	13,869	717	(13,152)	79,686	2,631	(77,056)
Home Radio/Tape Combinations	107,263	3,888	(103,375)	567,780	28,127	(539,653)
Autosound Equipment	108,160	17,922	(90,238)	795,741	166,475	(629,266)
Blank Media	73,824	37,031	(36,794)	446,833	243,785	(203,048)
Video Games	111,198	25,109	(86,089)	724,050	159,141	(564,908)
Total	1,435,777	241,933	(1,193,844)	8,399,598	1,717,802	(6,681,795)

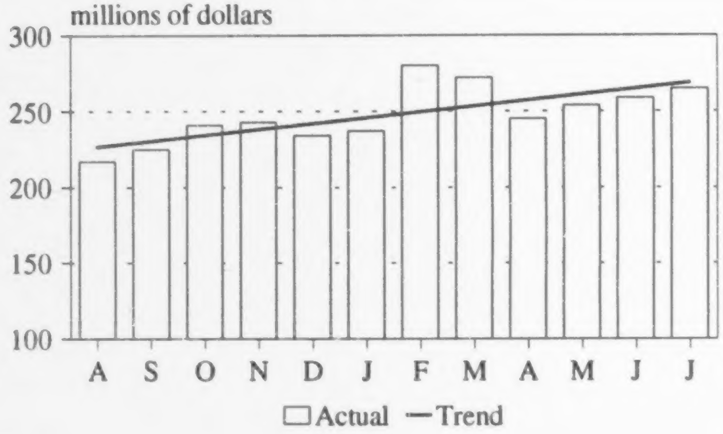
Consumer Electronics Trade Trends July 1992

(all data seasonally adjusted)

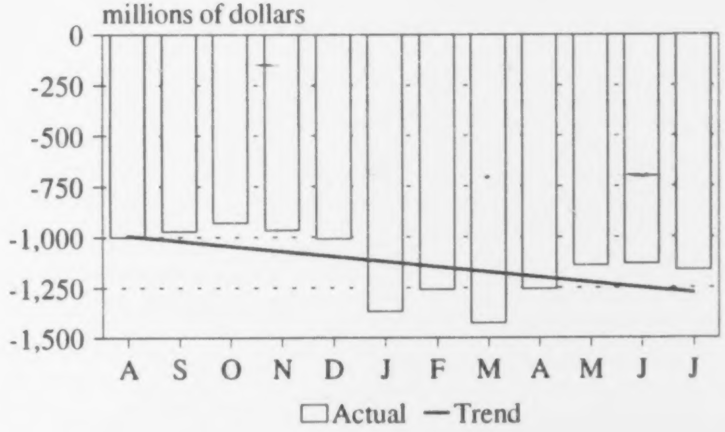
Imports



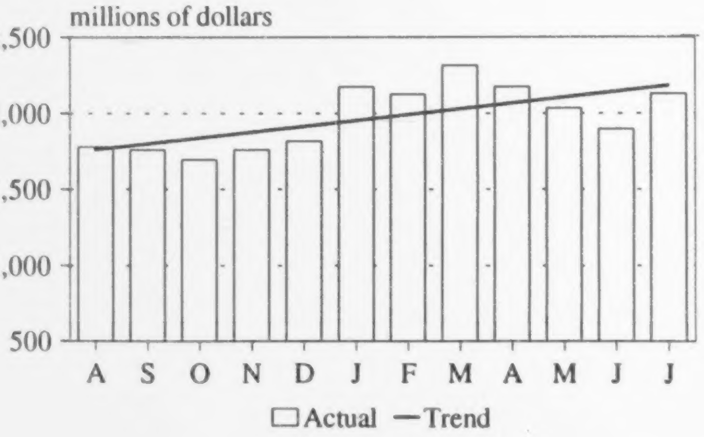
Exports



Balance of Trade



Consumption



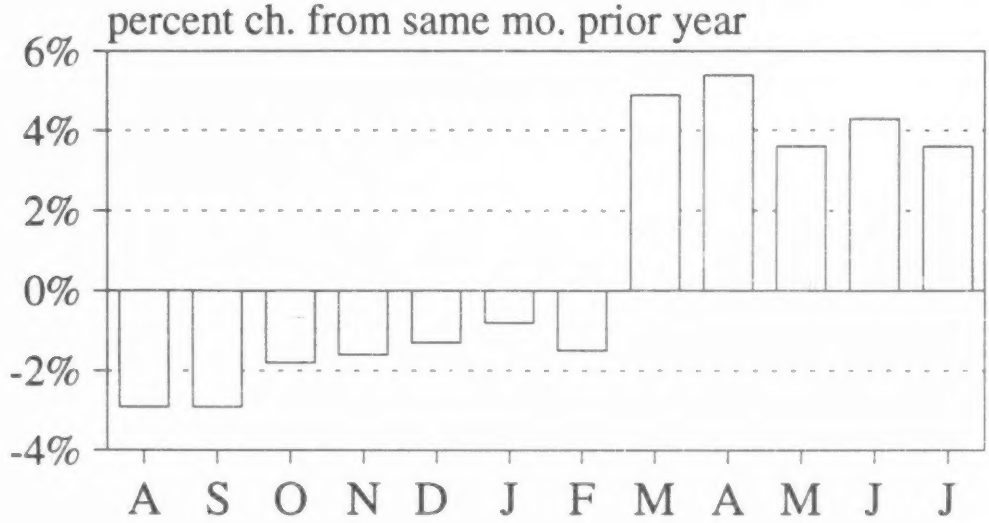
Consumer Electronics Employment July 1992
(thousands of workers)

	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
PRODUCTION WORKERS	39.5	37.5	5.3%	39.3	0.5%
ALL EMPLOYEES	60.6	58.5	3.6%	60.5	0.2%
HOURLY WAGE INDEX	119.1	114.1	4.3%	118.1	0.8%
ANNUAL SALES/EMP	$166,330	$142,492	16.7%	$163,859	1.5%

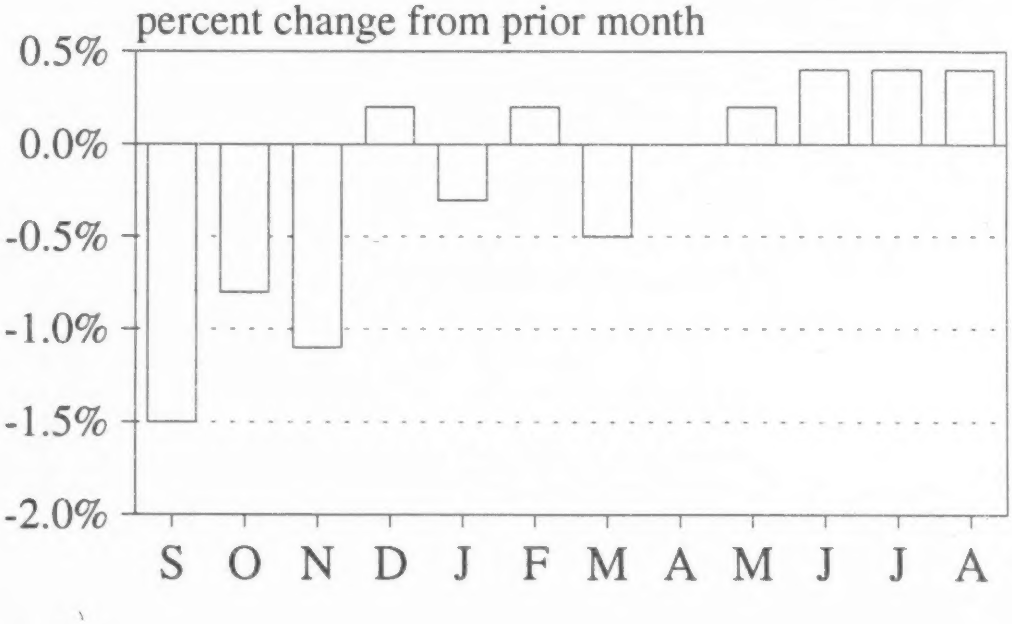
Consumer Electronics Producer Price Indices August 1992
(12/90=100)

	Not Seasonally Adj				
	Aug 92	Aug 91	% ch.	Jul 92	% ch.
COMPOSITE INDEX[8]	96.2	97.9	-1.7%	95.1	1.2%
Home Audio	90.9	91.0	-0.1%	86.1	5.6%
Portable Audio	93.5	101.1	-7.5%	94.2	-0.7%
Autosound	97.9	98.2	-0.3%	95.2	2.8%
Audio Systems	99.7	97.5	2.2%	95.7	4.1%
Color TV	96.3	97.6	-1.3%	96.4	-0.1%
Projection TV	94.7	100.7	-6.0%	94.2	0.5%
VCR Decks	100.0	98.3	1.7%	99.6	0.4%
Camcorders	87.2	93.7	-6.9%	88.6	-1.6%

Consumer Electronics All Employees July 1992



Consumer Electronics Composite Price Index August 1992



Telecommunications Equipment
U.S. Factory Data August 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted				Year-to-Date	
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	3,206	3,653	-12.2%	3,080	2,799	10.0%	24,669	22,238	10.9%
New Orders	3,191	3,700	-13.7%	2,995	2,429	23.3%	24,660	20,755	18.8%
Production	3,315	3,567	-7.1%	3,246	2,669	21.6%	24,993	22,899	9.1%
Inventory	7,432	7,323	1.5%	7,524	7,310	2.9%	NA	NA	
Unfilled Orders	12,299	12,314	-0.1%	12,265	12,475	-1.7%	NA	NA	
Book/Bill Ratio	1.00	1.01	-1.7%	0.97	0.87	12.0%	NA	NA	
Inv/Sales Ratio	2.32	2.00	15.6%	2.44	2.61	-6.5%	NA	NA	
Unf/Sales Ratio	3.84	3.37	13.8%	3.98	4.46	-10.6%	NA	NA	
Prod/Sales Ratio	1.03	0.98	5.9%	1.05	0.95	10.5%	NA	NA	

Telecommunications Equipment Economic Summary

Factory sales, and new orders both plunged in August, dropping 12.2% and 13.7%, respectively, from the prior month, virtually offsetting similar sized increases in July. Meaning the declines did little to offset the gains registered thus far this year.

Imports of telecommunications equipment fell 8.3% in July to $675 million, but remain nearly 12% ahead of last years pace through the first seven months of the year. Exports lost 6.1% from the prior month in July.

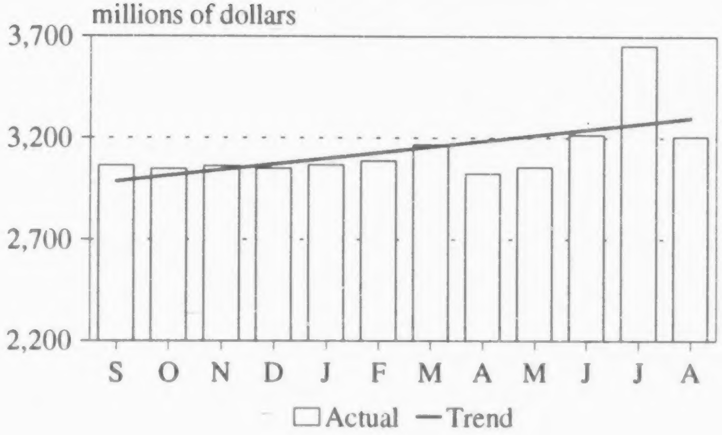
Employment in July fell 0.4% from the previous month, resulting in a 2.5% gain in sales/employee. The number of production workers fell 0.6% in same period of time.

The producer price index for telecommunications equipment continued to gain in August rising 0.2% from July.

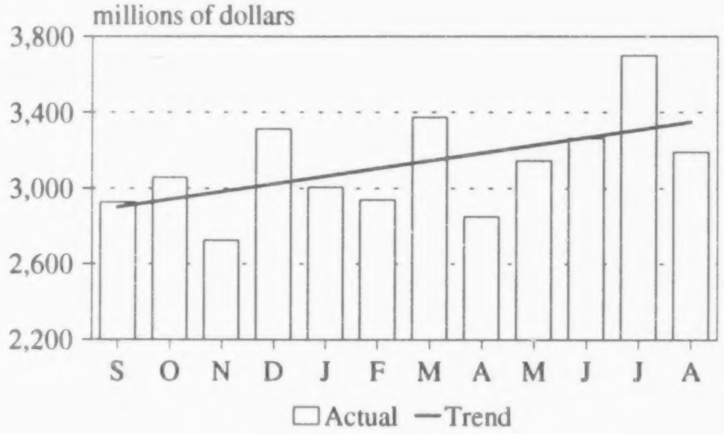
Telecommunications Equipment U.S Factory Trends August 1992

(all data seasonally adjusted)

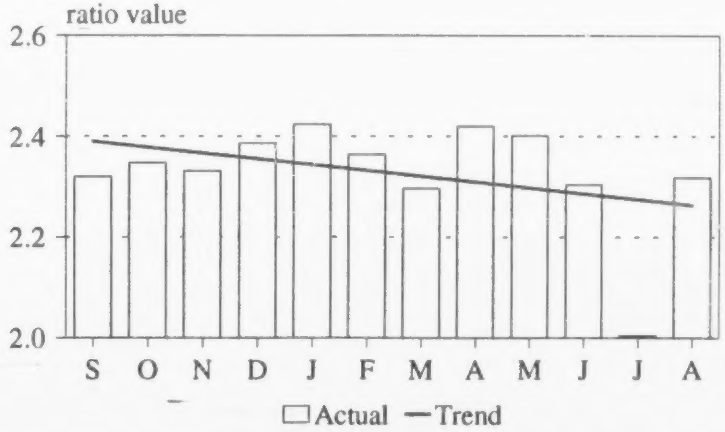
Factory Sales



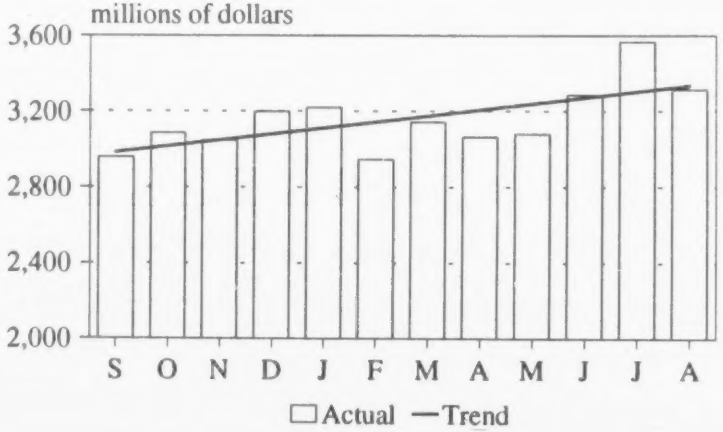
New Orders



Inventory/Sales Ratio



Production



Telecommunications Foreign Trade Summary

Import/Export Summary July 1992
(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Imports	675	736	-8.3%	679	627	8.3%	4,548	4,065	11.9%
Exports	661	704	-6.1%	684	603	13.4%	4,622	4,246	8.9%
Balance	(14)	(32)	-56.3%	5	(24)	NA	74	181	-58.8%

Import/Export Country Summary July 1992
(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	1,645,101	36.2%	Canada	735,631	15.9%
Canada	546,581	12.0%	Mexico	627,376	13.6%
Malaysia	360,624	7.9%	Japan	322,567	7.0%
Taiwan	349,585	7.7%	U.K.	285,674	6.2%
China	289,660	6.4%	Taiwan	179,633	3.9%
Mexico	225,744	5.0%	Australia	171,489	3.7%
S. Korea	195,054	4.3%	Germany	169,097	3.7%
Thailand	165,452	3.6%	S. Korea	166,048	3.6%
Singapore	156,405	3.4%	Italy	126,642	2.7%
Phillipines	123,629	2.7%	Hong Kong	115,136	2.5%
Other	489,702	10.8%	Other	1,722,409	37.3%

Import/Export Product Summary July 1992

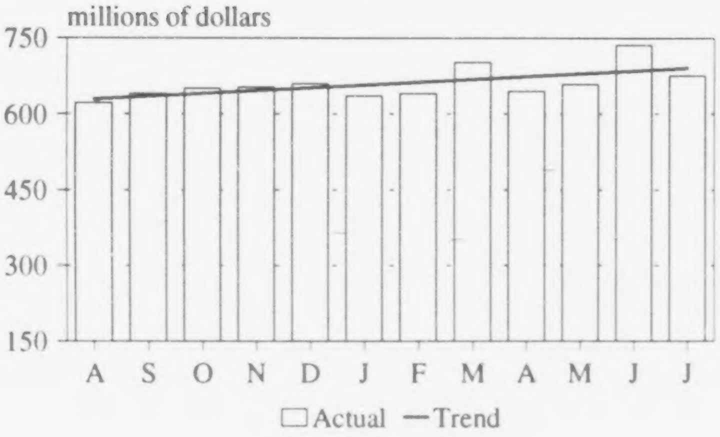
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Telephone Sets and Parts	83,696	17,630	(66,066)	589,354	140,564	(448,790)
Telephonic Apparatus/Parts	87,365	144,850	57,485	639,232	981,922	342,690
Telegraphic Apparatus/Parts	52,000	64,341	12,341	313,172	454,008	140,836
Radio Transmitters	5,590	24,006	18,416	31,722	167,749	136,027
Radio Receivers	19,854	18,837	(1,018)	117,842	143,877	26,035
Radio Transceivers	52,628	85,673	33,045	343,707	545,200	201,493
Telephone Answering Devices	26,076	9,382	(16,694)	165,543	74,665	(90,878)
TV Transmission/Reception App	122,689	175,919	53,230	863,487	1,132,465	268,978
Cellular Telephones	37,698	53,184	15,486	220,197	404,891	184,693
Facsimile Machines	79,808	0	(79,808)	523,800	0	(523,800)
Cordless Telephones	76,015	9,964	(66,051)	516,376	76,003	(440,373)
Modems	15,378	32,819	17,441	93,077	208,375	115,298
Paging Alert Devices	167	10	(157)	2,258	378	(1,880)
Fiber Optic Cable	6,420	14,325	7,905	31,329	87,039	55,709
Other Cable and Parts	13,633	32,815	19,182	96,440	204,568	108,128
Total	679,019	683,756	4,737	4,547,537	4,621,702	74,165

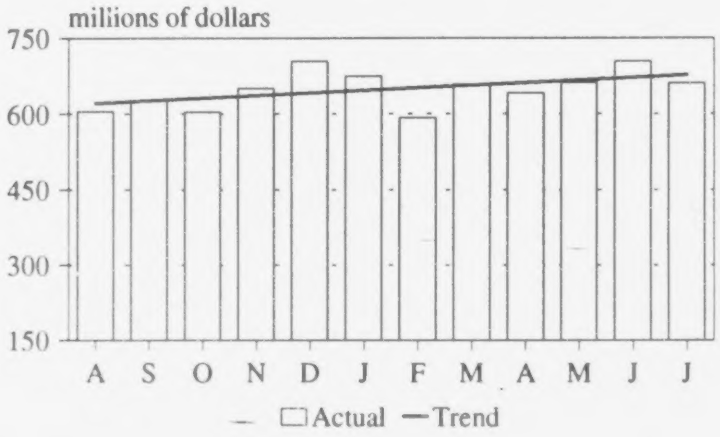
Telecommunications Trade Trends July 1992

(all data seasonally adjusted)

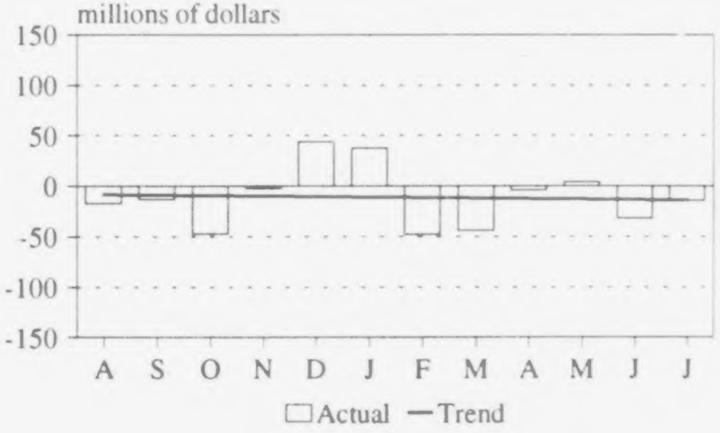
Imports



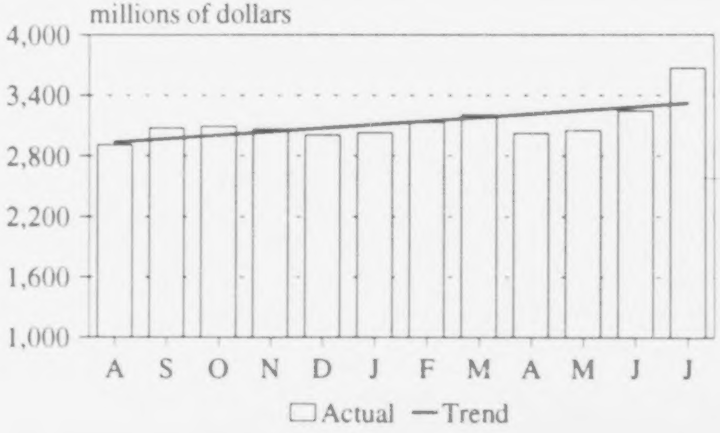
Exports



Balance of Trade



Consumption



Telecommunications Equipment Employment July 1992

(thousands of workers)

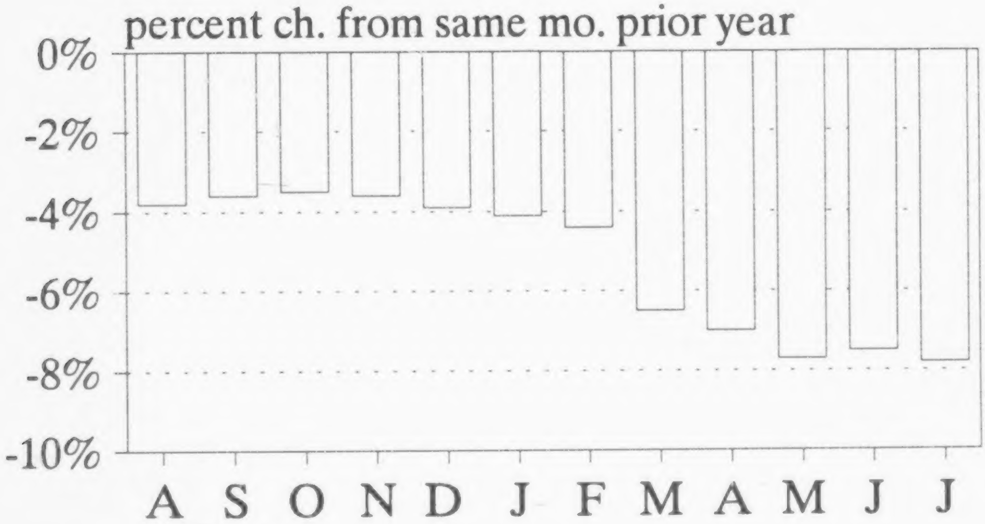
	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
PRODUCTION WORKERS	119.7	130.2	-8.1%	120.4	-0.6%
Telephone Equip.	61.2	66.8	-8.4%	61.0	0.3%
Other	58.5	63.4	-7.7%	59.4	-1.5%
ALL EMPLOYEES	236.4	256.4	-7.8%	237.4	-0.4%
Telephone Equip.	111.7	122.2	-8.6%	111.8	-0.1%
Other	124.7	134.2	-7.1%	125.6	-0.7%
HOURLY WAGE INDEX	109.0	108.0	0.9%	109.6	-0.6%
ANNUAL SALES/EMP	$115,876	$100,651	15.1%	$113,059	2.5%

Telecommunications Equipment Producer Price Indices August 1992

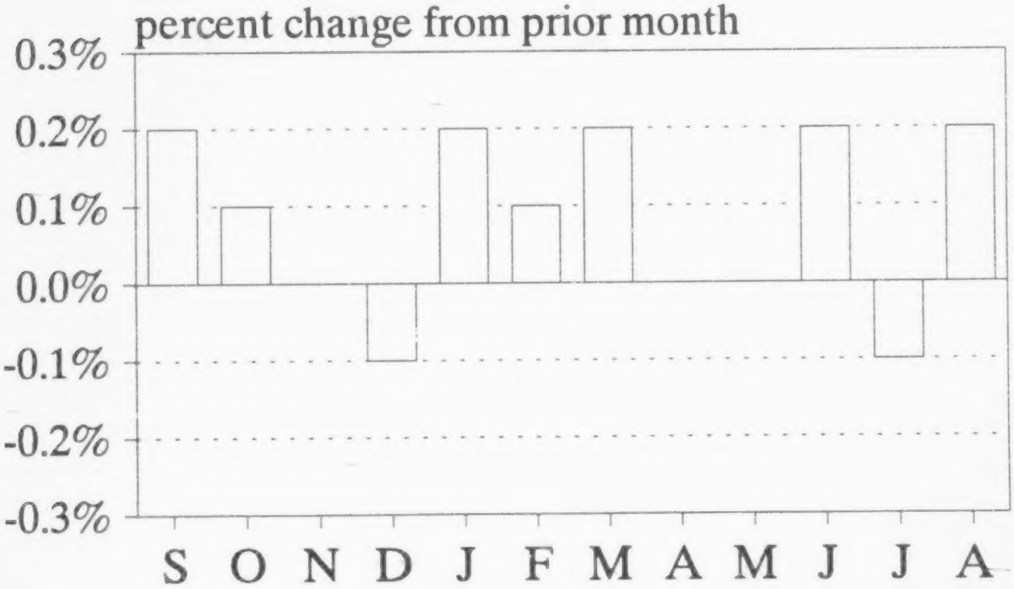
(12/90=100)

	Not Seasonally Adj				
	Aug 92	Aug 91	% ch.	Jul 92	% ch.
COMPOSITE INDEX	103.5	102.2	1.3%	103.3	0.2%
Line Transmission	98.6	98.3	0.3%	98.6	NA
Switching Equipment	104.6	103.4	1.2%	104.6	NA
Telephone Sets	94.2	95.1	-0.9%	93.5	0.7%
Other Telephone	103.0	102.9	0.1%	101.5	1.4%
Broadcast Equipment	103.7	101.4	2.2%	102.9	0.7%
Mobile Communications	104.5	102.8	1.7%	104.9	-0.4%
Intercom Systems	101.5	101.3	0.2%	101.5	NA
Fiber Optic Cable	103.9	103.9	NA	103.9	NA

Telecommunications
All Employees July 1992



Telecommunications
Composite Price Index August 1992



Other Specialized Communications
U.S. Factory Data August 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,387	2,436	-2.0%	2,332	2,934	-20.5%	19,102	20,716	-7.8%
New Orders	1,867	2,016	-7.4%	1,526	2,810	-45.7%	15,798	18,815	-16.0%
Production	2,290	2,398	-4.5%	2,257	2,985	-24.4%	18,712	20,663	-9.4%
Inventory	6,726	6,823	-1.4%	6,886	8,018	-14.1%	NA	NA	
Unfilled Orders	32,407	32,928	-1.6%	32,207	36,997	-12.9%	NA	NA	
Book/Bill Ratio	0.78	0.83	-5.5%	0.65	0.96	-31.6%	NA	NA	
Inv/Sales Ratio	2.82	2.80	0.6%	2.95	2.73	8.1%	NA	NA	
Unf/Sales Ratio	13.57	13.52	0.4%	13.81	12.61	9.5%	NA	NA	
Prod/Sales Ratio	0.96	0.98	-2.6%	0.97	1.02	-4.8%	NA	NA	

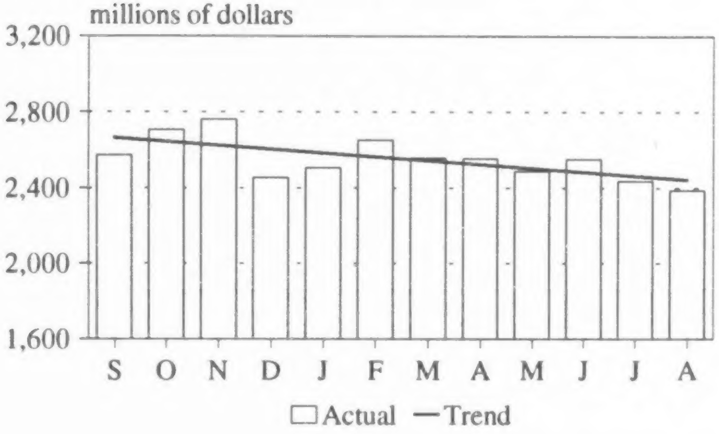
Other Specialized Communications Economic Summary

Factory sales of other specialized defense communications equipment continued to decline sharply in August, falling 2% from July, and 20.5% from the prior year. Through the first eight months of the year, sales have deteriorated 7.8% from the same period in 1991. New orders do not bode well for any near term pick-up in production as they fell 7.4% in August, and 16% in the year-to-date.

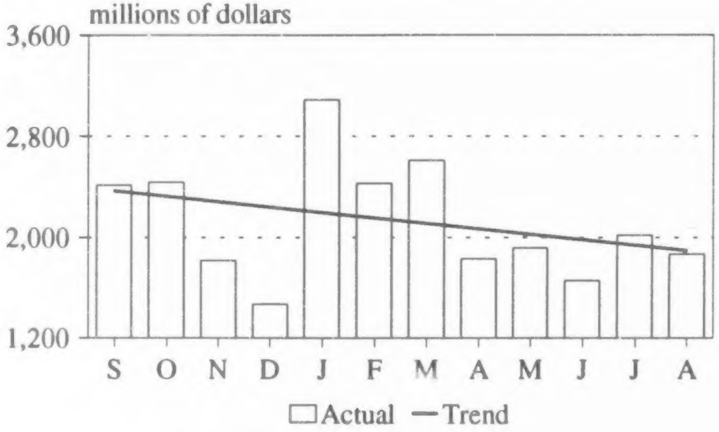
Other Communications U.S Factory Trends August 1992

(all data seasonally adjusted)

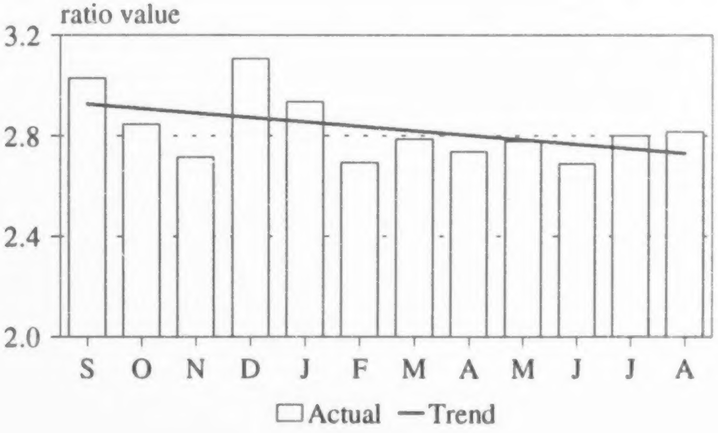
Factory Sales



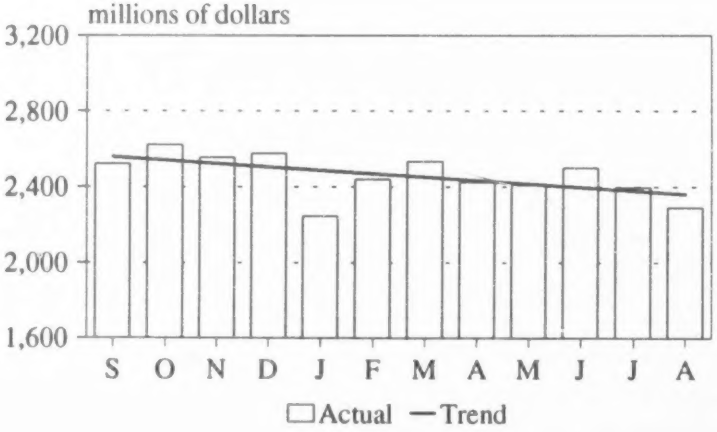
New Orders



Inventory/Sales Ratio



Production



Other Specialized Communications Foreign Trade Summary

Import/Export Summary July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Imports	90	129	-30.2%	93	98	-5.1%	639	600	6.5%
Exports	260	198	31.3%	260	224	16.1%	1,481	1,499	-1.2%
Balance	170	69	146.4%	167	126	32.5%	843	900	-6.4%

Import/Export Country Summary July 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Canada	115,290	18.3%	Japan	191,337	12.9%
Japan	85,250	13.5%	Canada	157,037	10.6%
U.K.	82,182	13.0%	France	113,608	7.7%
France	66,524	10.5%	U.K.	112,130	7.6%
Taiwan	59,514	9.4%	Egypt	84,261	5.7%
Mexico	51,945	8.2%	Netherlands	83,858	5.7%
Germany	36,688	5.8%	Taiwan	75,862	5.1%
S. Korea	26,775	4.2%	Switzerland	50,530	3.4%
China	22,724	3.6%	S. Korea	49,556	3.3%
Israel	22,620	3.6%	Israel	48,841	3.3%
Other	61,142	9.7%	Other	514,020	34.7%

Import/Export Product Summary July 1992

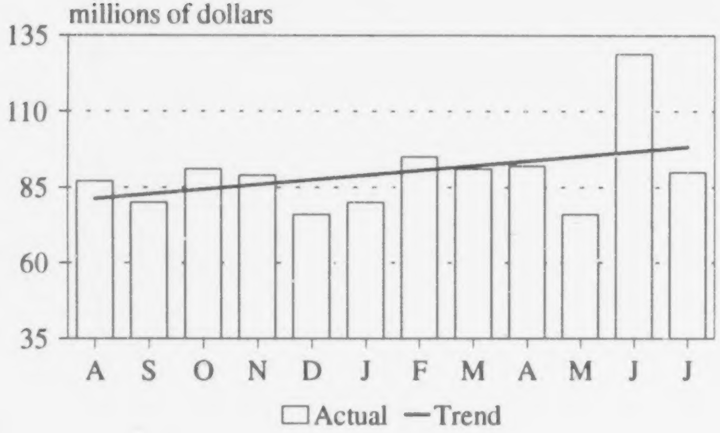
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Smoke Detectors/Other Alarms	22,462	14,948	(7,514)	130,659	105,437	(25,222)
Sound/Sight Signaling App	1,800	6,367	4,568	7,481	37,262	29,781
Radar/Radio Navigational App	67,391	236,789	169,397	484,521	1,326,184	841,663
Meteorological/Geophysical App.	938	1,687	749	7,992	12,157	4,164
Total	92,591	259,791	167,200	630,654	1,481,040	850,386

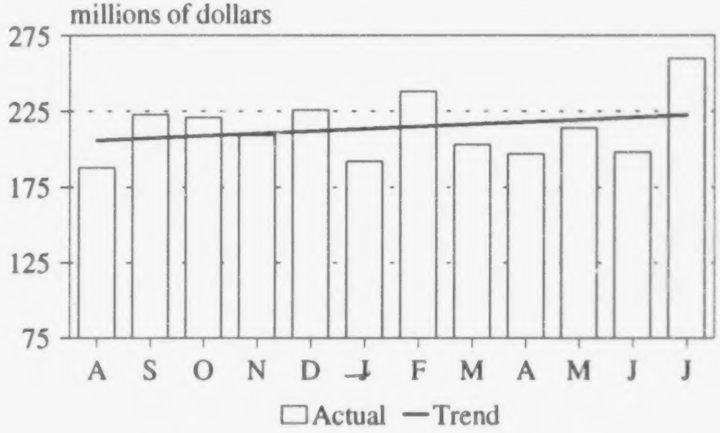
Other Communications Trade Trends July 1992

(all data seasonally adjusted)

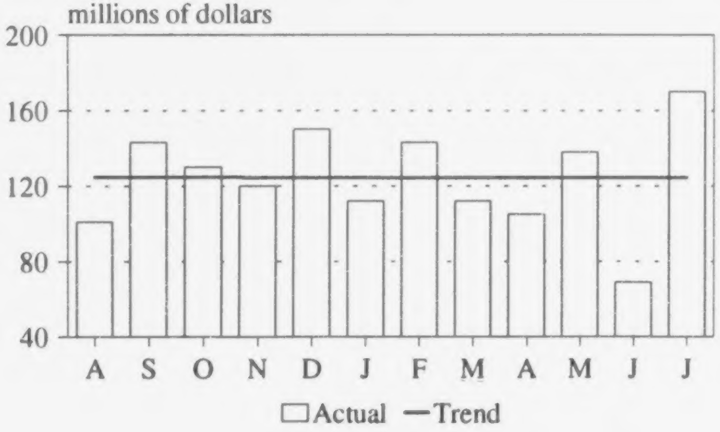
Imports



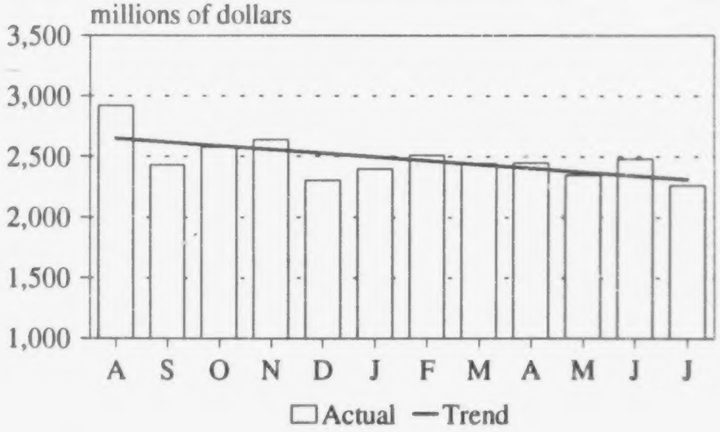
Exports



Balance of Trade



Consumption



Other Specialized Communications Employment July 1992

(thousands of workers)

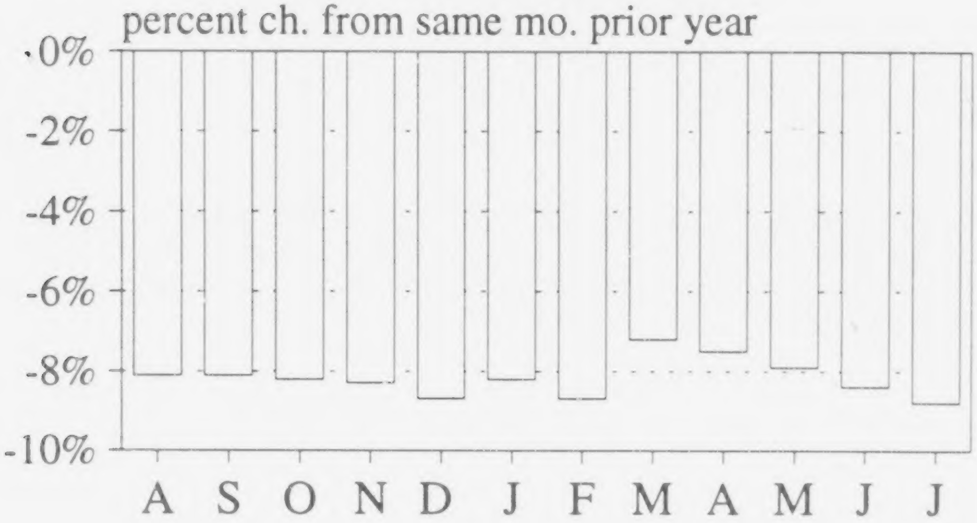
	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
PRODUCTION WORKERS	74.4	81.1	-8.3%	75.4	-1.3%
ALL EMPLOYEES	236.9	259.8	-8.8%	239.9	-1.3%
HOURLY WAGE INDEX	118.8	116.8	1.7%	118.7	0.1%
ANNUAL SALES/EMP	$125,856	$121,984	3.2%	$125,465	0.3%

Other Specialized Communications Producer Price Indices August 1992

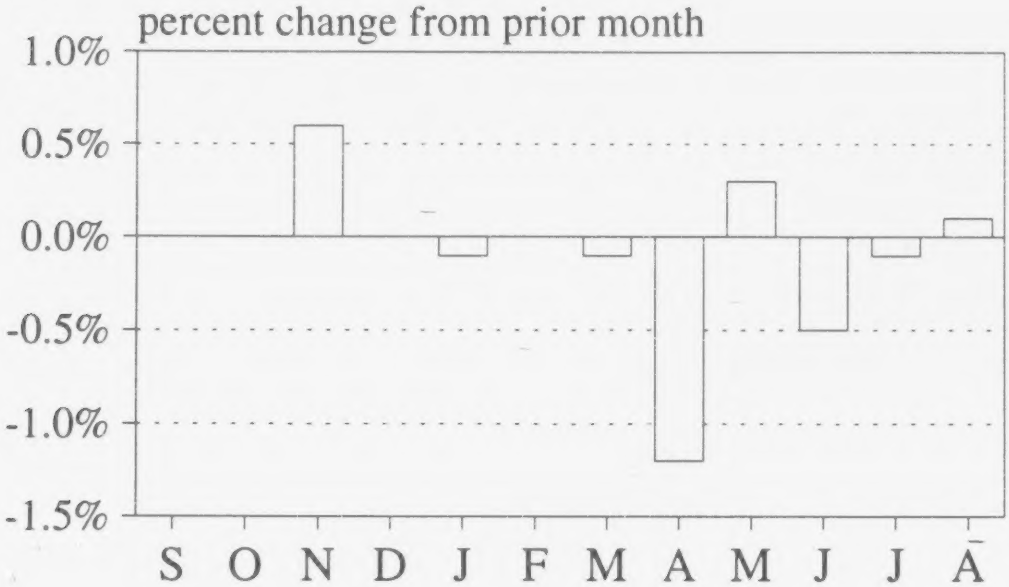
(12/90=100)

	Not Seasonally Adj				
	Aug 92	Aug 91	% ch.	Jul 92	% ch.
COMPOSITE INDEX	98.9	99.8	-1.0%	98.8	0.1%
Navigation Systems	101.9	102.1	-0.2%	101.5	0.4%
Radar Equipment	101.3	99.2	2.2%	101.3	0.1%
Defense Electronics	95.3	99.7	-4.5%	95.3	NA

Other Communications
All Employees July 1992



Other Communications
Composite Price Index August 1992



Computers & Peripherals
U.S. Factory Data August 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	4,964	5,128	-3.2%	4,369	3,849	13.5%	36,534	32,205	13.4%
New Orders	5,007	4,819	3.9%	4,497	3,863	16.4%	35,666	32,769	8.8%
Production	5,106	5,085	0.4%	4,671	3,821	22.2%	36,912	32,276	14.4%
Inventory	7,972	7,830	1.8%	8,219	8,693	-5.5%	NA	NA	
Unfilled Orders	6,627	6,584	0.6%	6,819	9,301	-26.7%	NA	NA	
Book/Bill Ratio	1.01	0.94	7.3%	1.03	1.00	2.6%	NA	NA	
Inv/Sales Ratio	1.61	1.53	5.2%	1.88	2.26	-16.7%	NA	NA	
Unf/Sales Ratio	1.33	1.28	4.0%	1.56	2.42	-35.4%	NA	NA	
Prod/Sales Ratio	1.03	0.99	3.7%	1.07	0.99	7.7%	NA	NA	

Computer & Peripheral Economic Summary

The computers & peripherals industry was the only major sector to post a gain in new orders in August. Seasonally adjusted new orders rose nearly 4% in the month, and have gained 8.8% in the year-to-date. Factory sales, though, took a breather in August from the frenetic pace they have set so far in 1992, dropping 3.2% from record high sales in July.

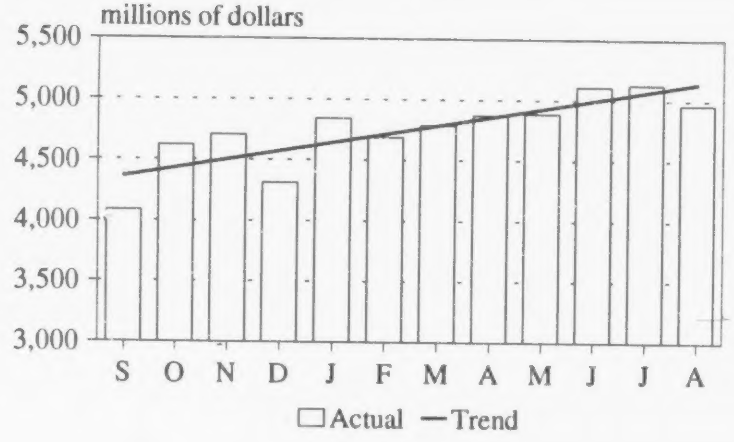
Imports and exports of computers & peripherals also saw some retrenching in the latest months figures, falling 2.7% and 7.9%, respectively, from the prior month. Despite severe price cutting and slow foreign markets, the U.S. maintained a trade surplus in computers of $2.4 billion through the first seven months of the year.

Increased sales may be translating into increased employment. The number of production workers rose 1.6% in July from the prior month, while all employees rose 0.4%.

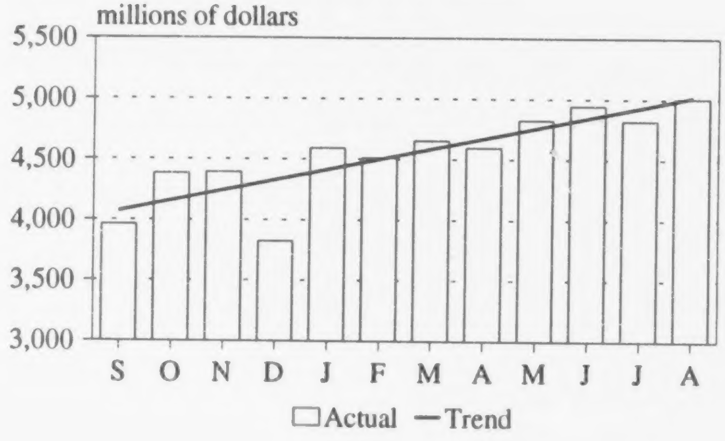
Computers & Peripherals U.S Factory Trends August 1992

(all data seasonally adjusted)

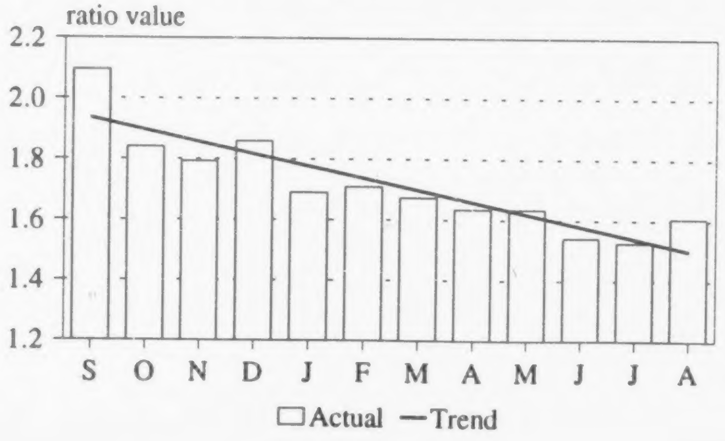
Factory Sales



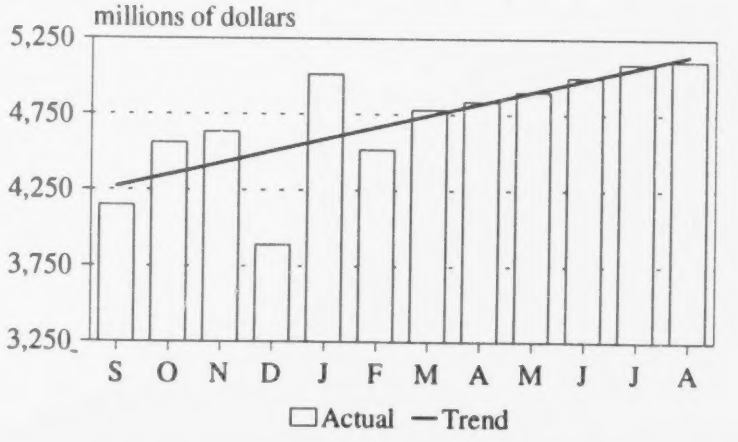
New Orders



Inventory/Sales Ratio



Production



Computer & Peripheral Foreign Trade Summary

Import/Export Summary July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Imports	2,730	2,806	-2.7%	2,729	2,282	19.6%	17,232	14,732	17.0%
Exports	2,429	2,636	-7.9%	2,234	2,153	3.8%	17,141	16,738	2.4%
Balance	(301)	(170)	77.1%	(495)	(129)	NA	(91)	2,006	NA

Import/Export Country Summary July 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	6,109,032	35.6%	Canada	2,642,456	15.4%
Singapore	2,837,130	16.6%	Japan	2,118,952	12.4%
Taiwan	2,374,543	13.9%	U.K.	1,732,000	10.1%
Canada	1,203,909	7.0%	Germany	1,647,248	9.6%
S. Korea	751,881	4.4%	Netherlands	1,076,021	6.3%
U.K.	600,634	3.5%	Singapore	828,402	4.8%
Mexico	499,106	2.9%	France	825,830	4.8%
Malaysia	462,400	2.7%	Mexico	646,793	3.8%
Thailand	386,130	2.3%	Australia	615,375	3.6%
Hong Kong	373,332	2.2%	Taiwan	372,677	2.2%
Other	1,542,617	9.0%	Other	4,634,960	27.0%

Import/Export Product Summary July 1992

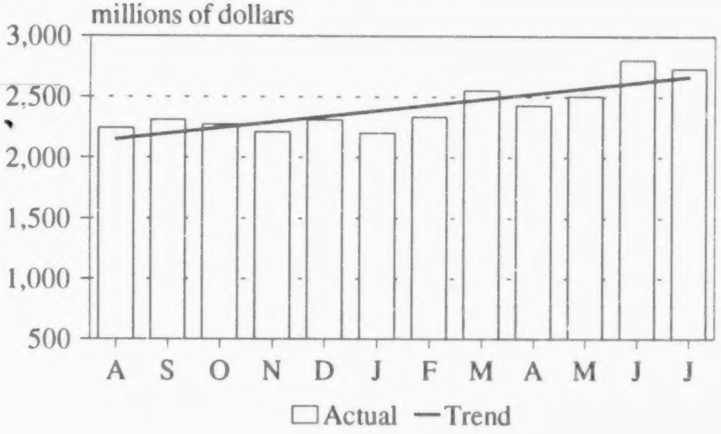
(not seasonally adj thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Computers	382,446	635,306	252,859	2,405,987	4,819,922	2,413,935
Monitors	364,909	58,967	(305,942)	2,091,813	418,510	(1,673,303)
Disk Drives/Blank Media	797,989	426,645	(371,344)	4,927,991	3,273,947	(1,654,044)
Printers	251,886	94,350	(157,537)	1,669,899	761,942	(907,958)
Other Computer Peripherals	70,838	80,640	9,802	446,784	699,428	252,645
Other Business Machines/Parts	861,092	937,611	76,519	5,690,544	7,166,965	1,476,421
Total	2,729,160	2,233,518	(495,642)	17,233,019	17,140,714	(92,305)

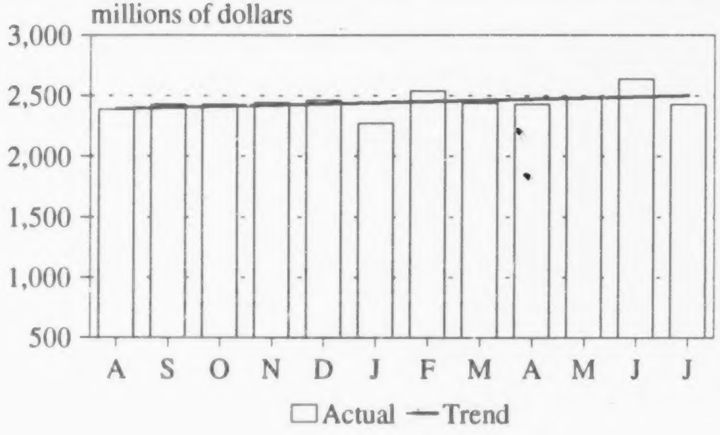
Computers & Peripherals Trade Trends July 1992

(all data seasonally adjusted)

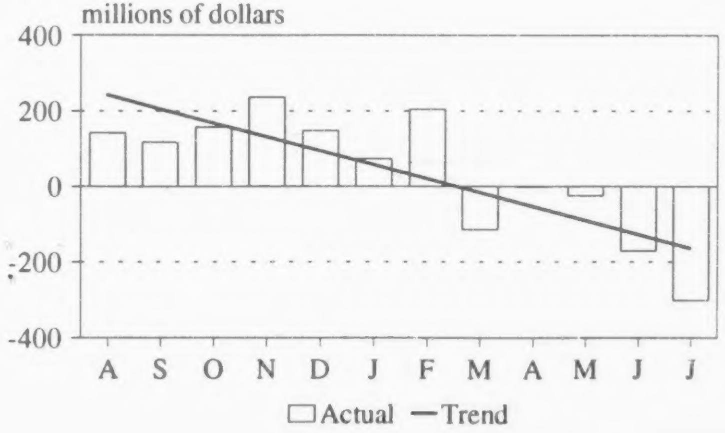
Imports



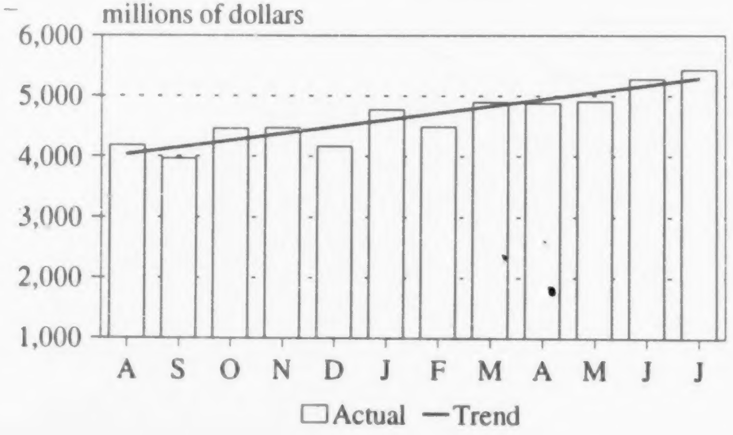
Exports



Balance of Trade



Consumption



Computer & Peripheral Employment July 1992

(thousands of workers)

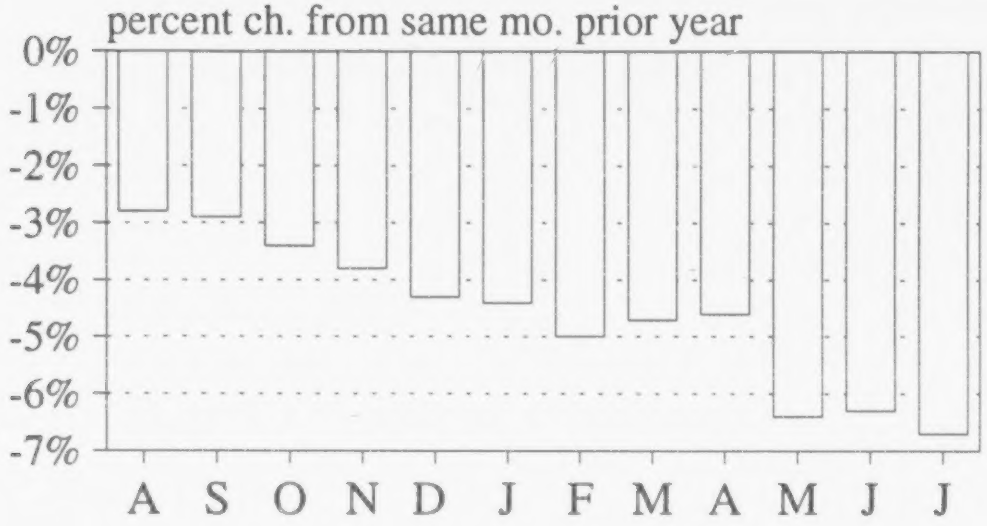
	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
PRODUCTION WORKERS	131.5	139.8	-5.9%	129.4	1.6%
Computers	61.5	69.0	-10.9%	61.5	NA
Other	70.0	70.8	-1.1%	67.9	3.1%
ALL EMPLOYEES	398.4	425.5	-6.4%	396.8	0.4%
Computers	242.5	264.7	-8.4%	242.8	-0.1%
Other	155.9	160.8	-3.0%	154.0	1.2%
HOURLY WAGE INDEX	117.4	117.2	0.2%	113.1	3.8%
ANNUAL SALES/EMP	$116,456	$102,330	13.8%	$114,082	2.1%

Computer & Peripheral Producer Price Indices August 1992

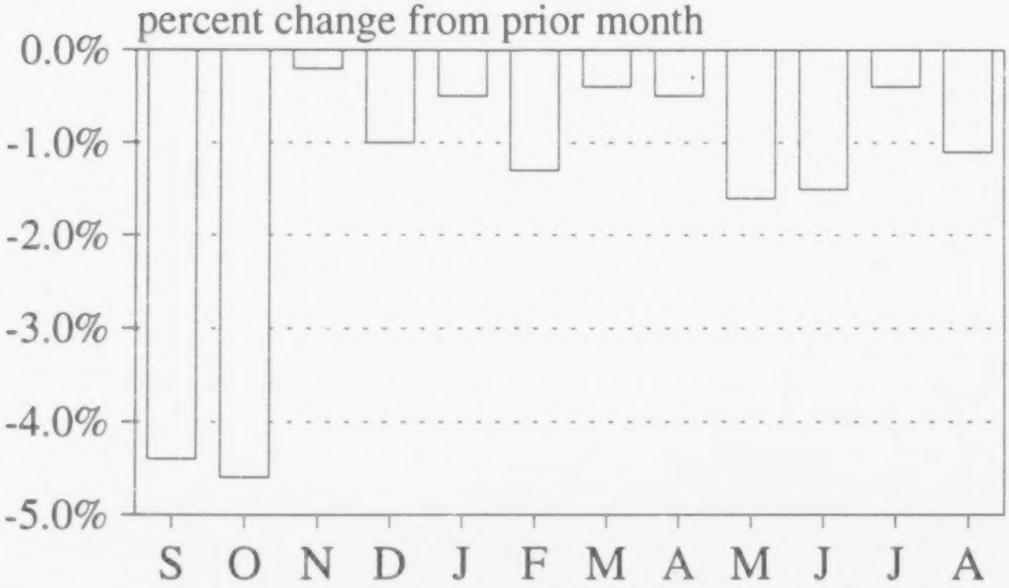
(12/90=100)

	Not Seasonally Adj				
	Aug 92	Aug 91	% ch.	Jul 92	% ch.
COMPOSITE INDEX	74.5	81.5	-8.6%	74.6	-0.1%
16-bit Computers	74.1	75.1	-1.3%	74.1	NA
32-bit Computers	66.5	81.7	-18.6%	66.8	-0.4%
Hard Disks	102.5	99.6	2.9%	102.5	NA
Floppy Diskettes	94.0	99.1	-5.1%	93.6	0.4%

Computers & Peripherals
All Employees July 1992



Computers & Peripherals
Composite Price Index August 1992



Industrial Electronics
U.S. Factory Data August 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	2,075	2,089	-0.7%	2,033	1,988	2.3%	16,147	15,809	2.1%
New Orders	2,082	2,147	-3.0%	2,498	1,926	29.7%	18,085	15,760	14.8%
Production	2,077	2,067	0.5%	1,954	1,991	-1.8%	14,963	15,719	-4.8%
Inventory	4,492	4,490	NA	3,220	4,639	-30.6%	NA	NA	
Unfilled Orders	5,214	5,252	-0.7%	3,585	5,502	-34.8%	NA	NA	
Book/Bill Ratio	1.00	1.03	-2.4%	1.23	0.97	26.8%	NA	NA	
Inv/Sales Ratio	2.17	2.15	0.7%	1.58	2.33	-32.2%	NA	NA	
Unf/Sales Ratio	2.51	2.51	NA	1.76	2.77	-36.3%	NA	NA	
Prod/Sales Ratio	1.00	0.99	1.1%	0.96	1.00	-4.0%	NA	NA	

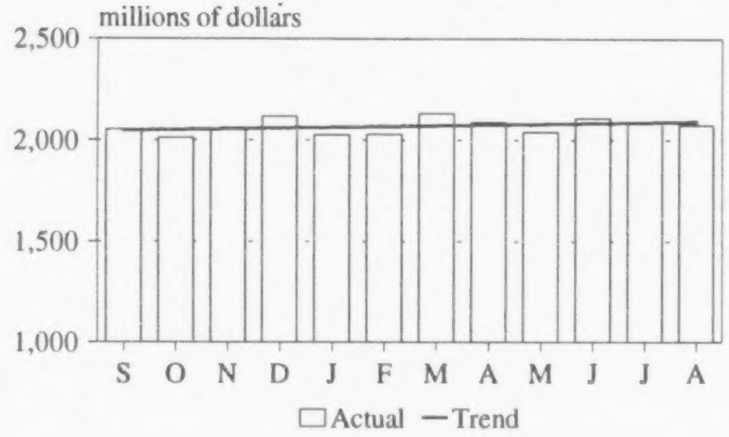
Industrial Electronics Economic Summary

Sales activity in this industry continued to show a general malaise in August as sales fell 0.7% from the prior month, while new orders tumbled 3%. In the year-to-date sales have gained 2.1%, while new orders were up 14.8%.

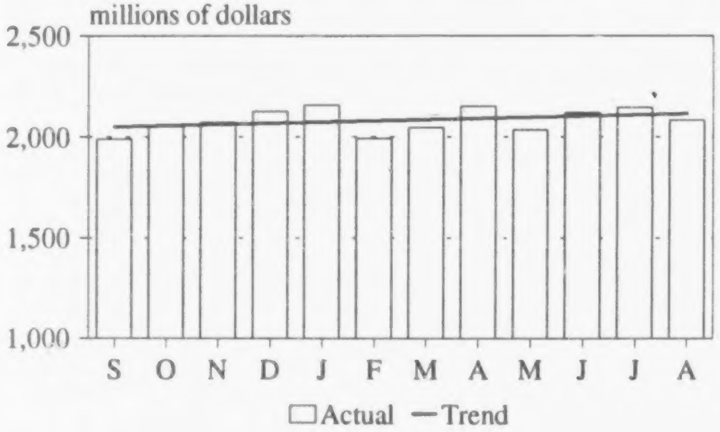
Industrial Electronics U.S Factory Trends August 1992

(all data seasonally adjusted)

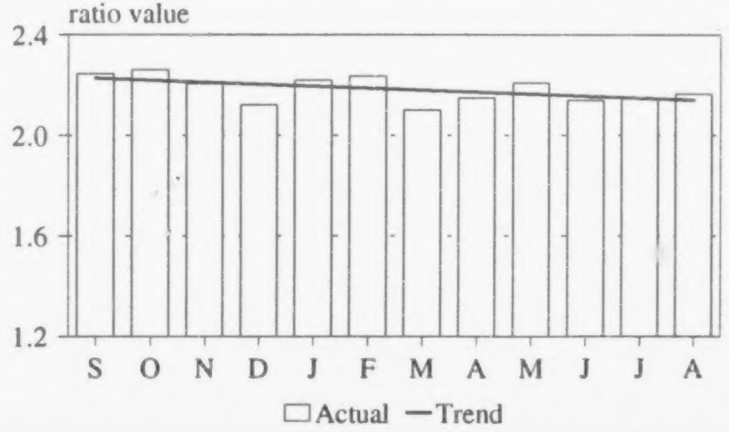
Factory Sales



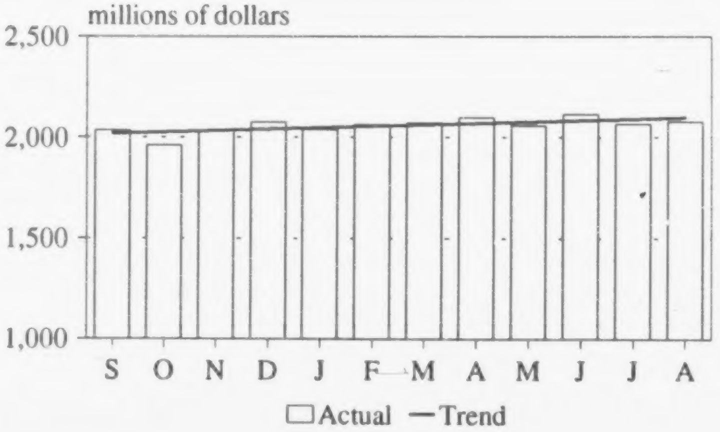
New Orders



Inventory/Sales Ratio



Production



Industrial Electronics Foreign Trade Summary

Import/Export Summary July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Imports	269	285	-5.6%	273	228	19.7%	1,674	1,725	-2.9%
Exports	616	696	-11.5%	609	586	3.9%	4,345	4,454	-2.5%
Balance	347	411	-15.6%	336	358	-6.1%	2,671	2,729	-2.2%

Import/Export Country Summary July 1992

(not seasonally adj thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	444,503	24.8%	Japan	586,906	13.3%
Canada	233,319	13.0%	Canada	584,685	13.2%
U.K.	203,318	11.3%	Germany	347,757	7.9%
Germany	199,876	11.1%	S. Korea	310,756	7.0%
Mexico	105,897	5.9%	U.K.	297,484	6.7%
France	64,913	3.6%	Mexico	270,435	6.1%
Switzwerland	45,793	2.6%	France	230,847	5.2%
Netherlands	45,786	2.5%	Taiwan	190,528	4.3%
Taiwan	36,672	2.0%	Italy	147,764	3.3%
Sweden	34,196	1.9%	Singapore	121,356	2.7%
Other	381,284	21.2%	Other	1,325,625	30.0%

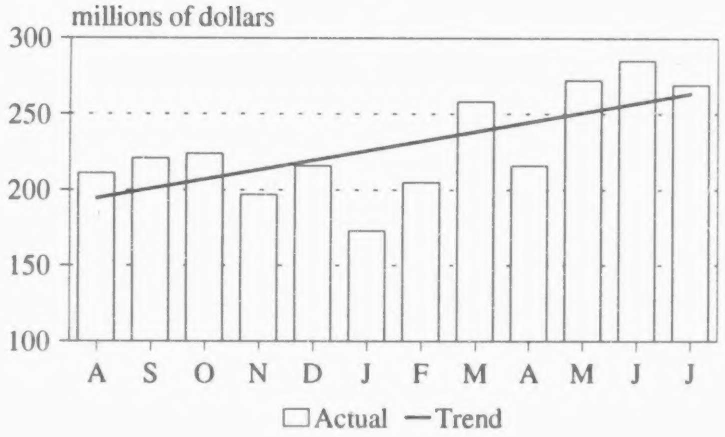
Import/Export Product Summary July 1992

(not seasonally adj thousands of dollars)

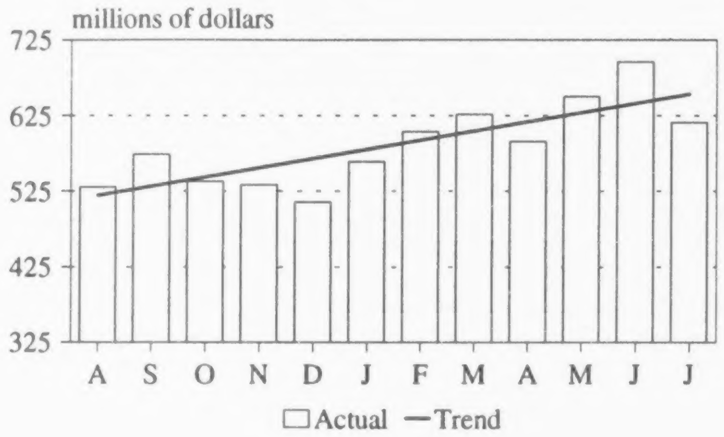
	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Industrial Robots	8,661	4,759	(3,902)	73,234	44,387	(28,848)
Testing/Analyzing Equipment	49,709	167,031	117,322	319,976	1,207,010	887,034
Measuring/Analyzing Equipment	75,446	191,126	115,680	465,631	1,429,848	964,217
Process/Control Devices	19,391	56,368	36,977	204,407	385,530	181,123
Other Electronic Machinery	119,651	190,080	70,429	732,309	1,347,367	615,058
Total	272,858	609,364	336,506	1,795,557	4,414,143	2,618,585

Industrial Electronics Trade Trends July 1992

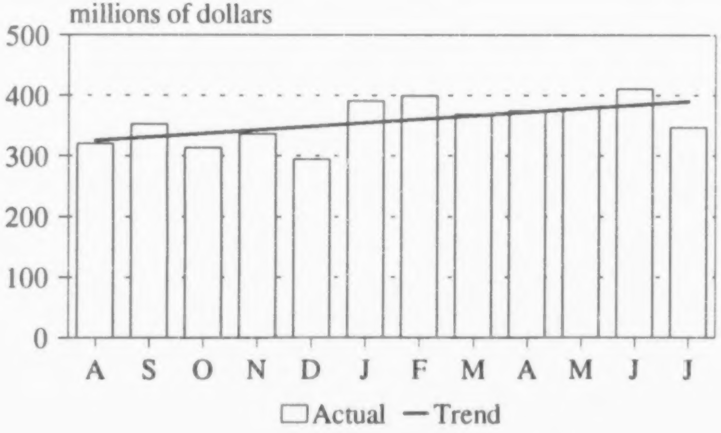
(all data seasonally adjusted)



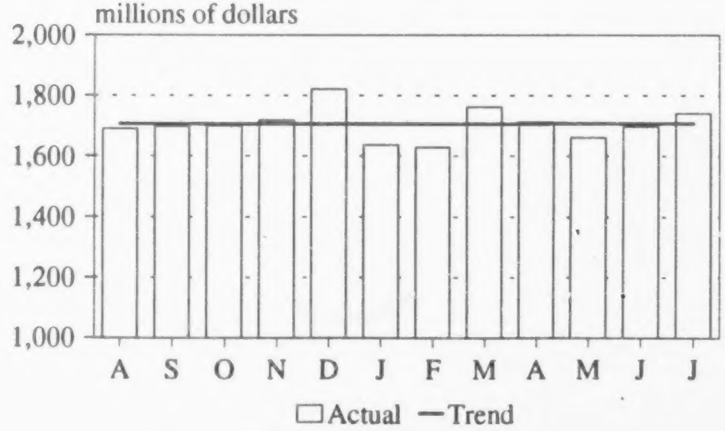
Imports



Exports



Balance of Trade



Consumption

Industrial Electronics Employment July 1992

(thousands of workers)

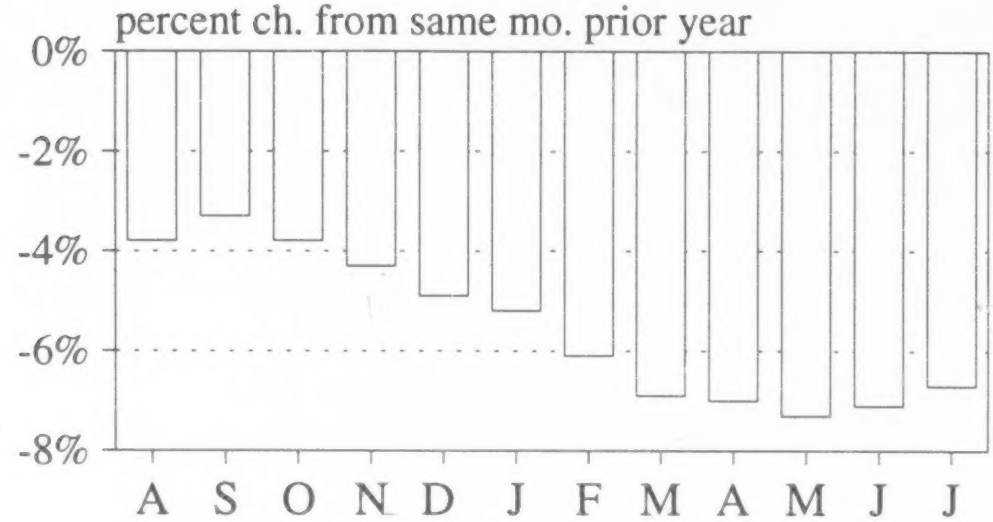
	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
PRODUCTION WORKERS	118.4	131.5	-10.0%	119.2	-0.7%
Process Controls	28.0	32.5	-13.8%	28.5	-1.8%
Testing/Measuring	39.4	43.5	-9.4%	39.4	NA
Other	51.0	55.5	-8.1%	51.3	-0.6%
ALL EMPLOYEES	233.3	250.6	-6.9%	234.4	-0.5%
Process Controls	58.6	64.4	-9.0%	59.2	-1.0%
Testing/Measuring	80.1	86.4	-7.3%	80.3	-0.2%
Other	94.6	99.8	-5.2%	94.9	-0.3%
HOURLY WAGE INDEX	116.4	113.0	3.0%	115.2	1.1%
ANNUAL SALES/EMP	$102,555	$95,129	7.8%	$101,630	0.9%

Industrial Electronics Producer Price Indices August 1992

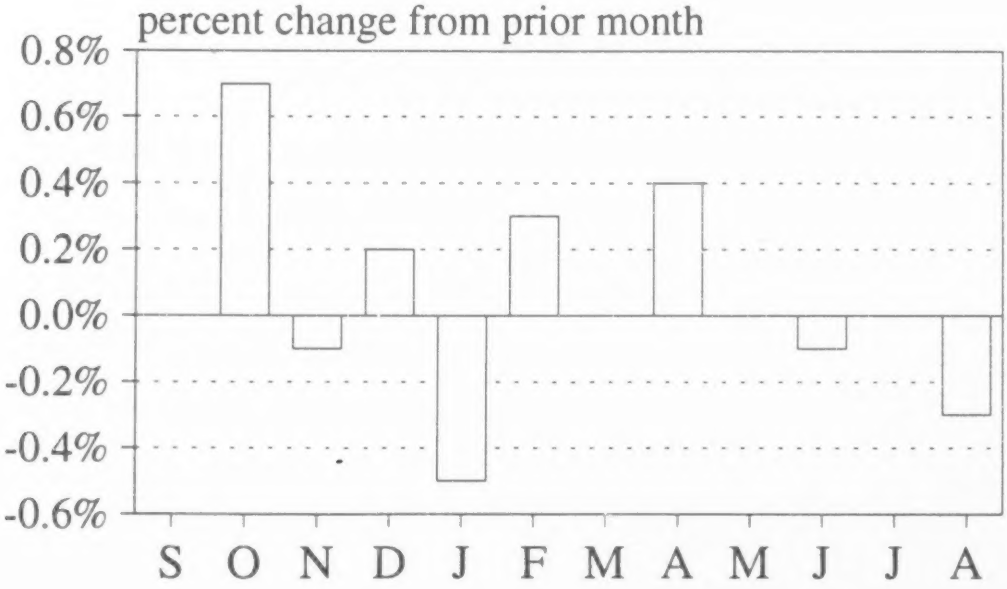
(12/90=100)

	Not Seasonally Adj				
	Aug 92	Aug 91	% ch.	Jul 92	% ch.
COMPOSITE INDEX	102.9	102.2	0.7%	103.2	-0.3%
Testing/Measuring	101.9	102.0	-0.1%	102.6	-0.7%
Nuclear Radiation	103.7	101.5	2.2%	103.7	NA
Process Controls	102.8	100.0	2.8%	102.7	0.1%
Other Equipment	104.5	104.3	0.2%	104.5	NA

Industrial Electronics
All Employees July 1992



Industrial Electronics
Composite Price Index August 1992



Electromedical Equipment
U.S. Factory Data August 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted			Year-to-Date		
	Aug 92	Jul 92	% ch.	Aug 92	Aug 91	% ch.	YTD 92	YTD 91	% ch.
Factory Sales	632	638	-1.0%	617	608	1.5%	5,125	4,932	3.9%
New Orders	743	649	14.6%	728	611	19.2%	5,113	4,838	5.7%
Production	647	654	-1.1%	628	608	3.3%	5,199	4,978	4.4%
Inventory	1,418	1,402	1.1%	1,412	1,340	5.3%	NA	NA	
Unfilled Orders	1,832	1,721	6.5%	1,832	1,913	-4.2%	NA	NA	
Book/Bill Ratio	1.18	1.02	15.7%	1.18	1.00	17.5%	NA	NA	
Inv/Sales Ratio	2.24	2.20	2.1%	2.29	2.21	3.8%	NA	NA	
Unf/Sales Ratio	2.90	2.70	7.5%	2.97	3.15	-5.7%	NA	NA	
Prod/Sales Ratio	1.02	1.03	-0.1%	1.02	1.00	1.7%	NA	NA	

Electromedical Equipment Economic Summary

New orders of electromedical equipment took a significant jump in August rising 14.6% from the prior month, pushing the gain in the year-to-date to 5.7%. At the same time factory sales declined 1% in August.

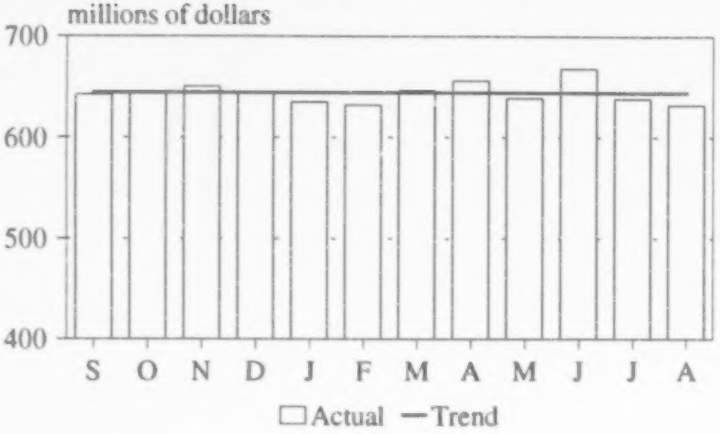
Exports rose 3.2% from the previous month in July to $288 million, and have gained 12.7% in the year-to-date, while imports posted a decline of 0.5%.

Total employment in July was up 3.9% from the prior year, and wages were up 5.2%.

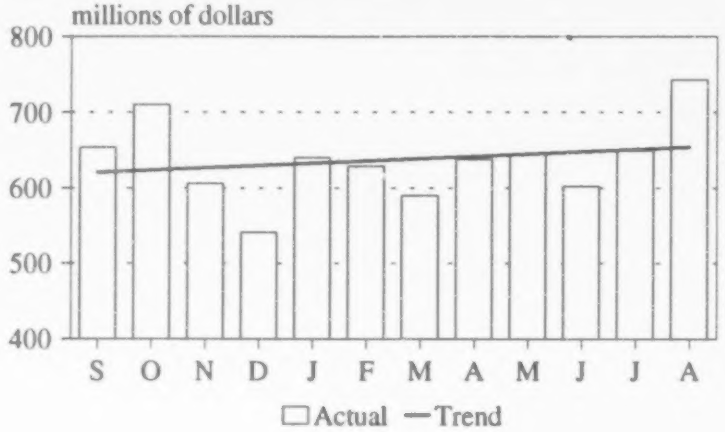
Electromedical Equipment U.S Factory Trends August 1992

(all data seasonally adjusted)

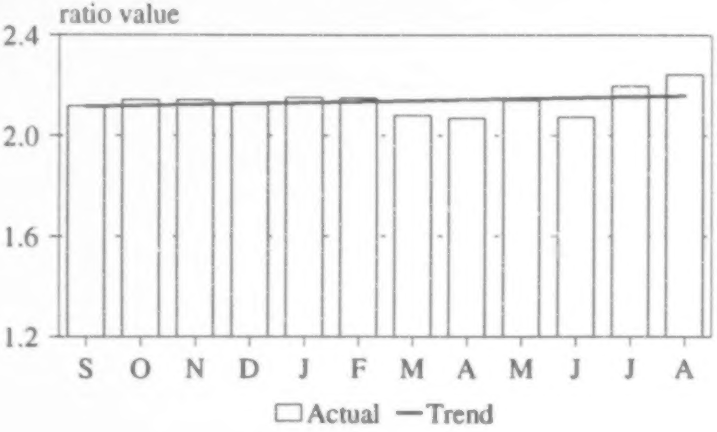
Factory Sales



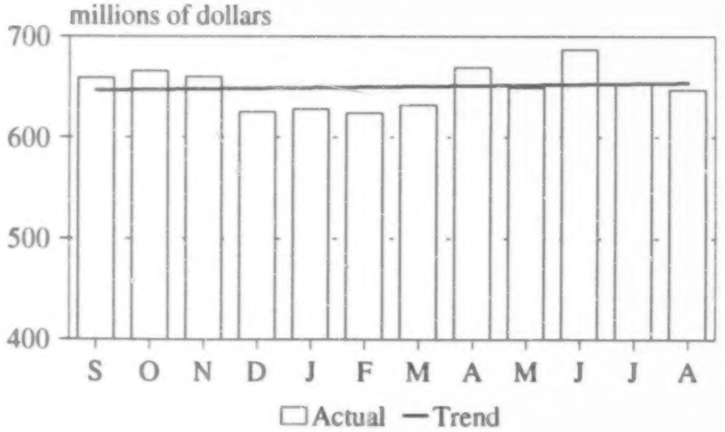
New Orders



Inventory/Sales Ratio



Production



Electromedical Equipment Foreign Trade Summary

Import/Export Summary July 1992

(millions of dollars)

	Seasonally Adjusted			Not Seasonally Adjusted					
	Jul 92	Jun 92	% ch.	Jul 92	Jul 91	% ch.	YTD 92	YTD 91	% ch.
Imports	184	185	-0.5%	202	215	-6.0%	1,279	1,296	-1.3%
Exports	288	279	3.2%	278	240	15.8%	1,952	1,732	12.7%
Balance	104	94	10.6%	76	25	NA	673	435	54.5%

Import/Export Country Summary July 1992

(not seasonally adjusted thousands of dollars)

IMPORTS	YTD	% of Tot	EXPORTS	YTD	% of Tot
Japan	399,868	31.2%	Germany	53,139	2.7%
Germany	389,484	30.4%	Japan	22,990	1.2%
Netherlands	93,450	7.3%	Canada	143,556	7.4%
France	80,728	6.3%	Netherlands	131,481	6.7%
Mexico	59,229	4.6%	U.K.	25,876	1.3%
U.K.	47,270	3.7%	France	47,937	2.5%
Ireland	21,271	1.7%	Italy	2,165	0.1%
Israel	19,189	1.5%	Mexico	84,878	4.3%
Italy	17,730	1.4%	Australia	3,785	0.2%
Canada	17,584	1.4%	Sweden	4,972	0.3%
Other	133,838	10.5%	Other	1,430,779	73.3%

Import/Export Product Summary July 1992

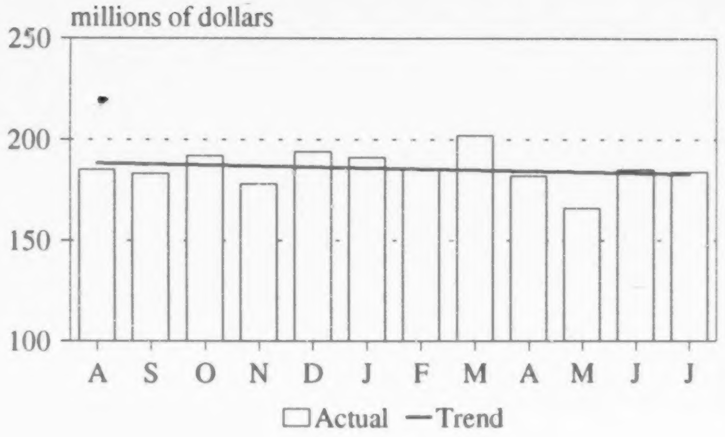
(not seasonally adjusted thousands of dollars)

	Month			Year-to-Date		
	Imports	Exports	Balance	Imports	Exports	Balance
Diagnostic/Monitoring Equipment	112,206	199,543	87,337	716,310	1,449,119	732,809
X-Ray and Related Equipment	90,046	78,137	(11,909)	563,331	502,438	(60,893)
Total	202,252	277,679	75,428	1,279,641	1,951,558	671,916

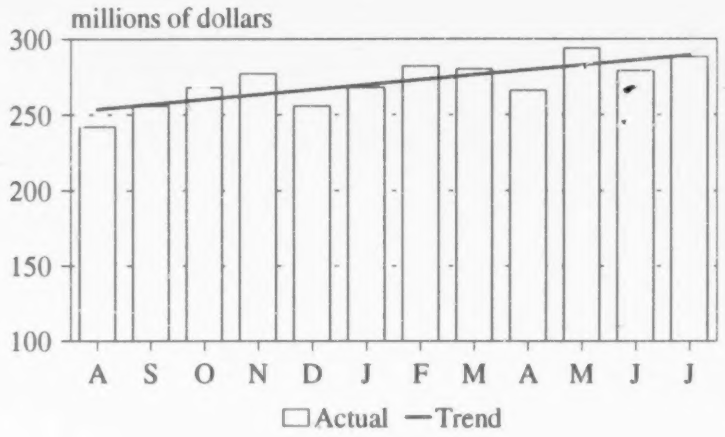
Electromedical Equipment Trade Trends July 1992

(all data seasonally adjusted)

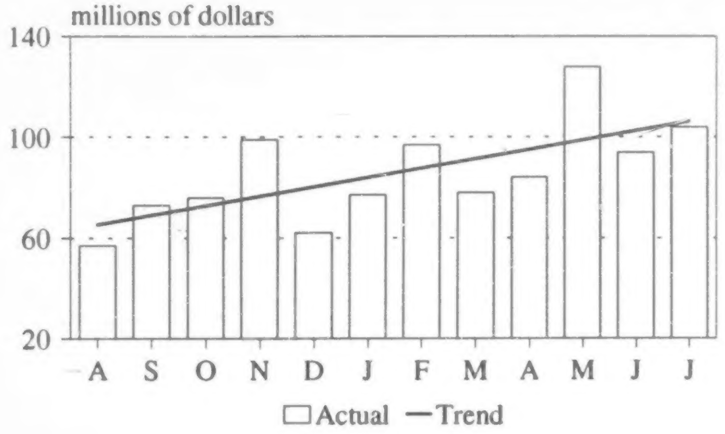
Imports



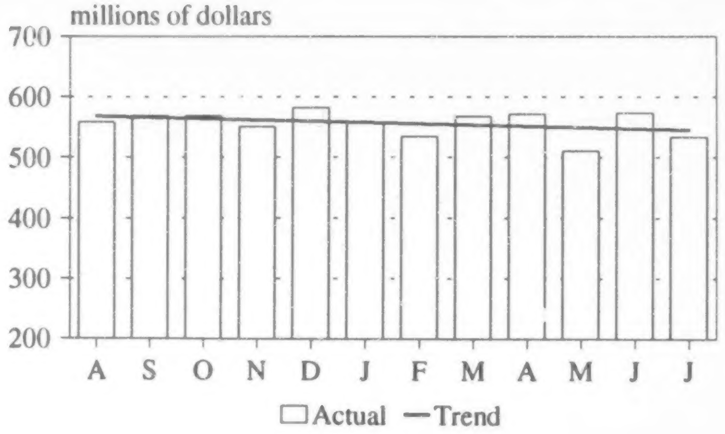
Exports



Balance of Trade



Consumption



Electromedical Equipment Employment July 1992

(thousands of workers)

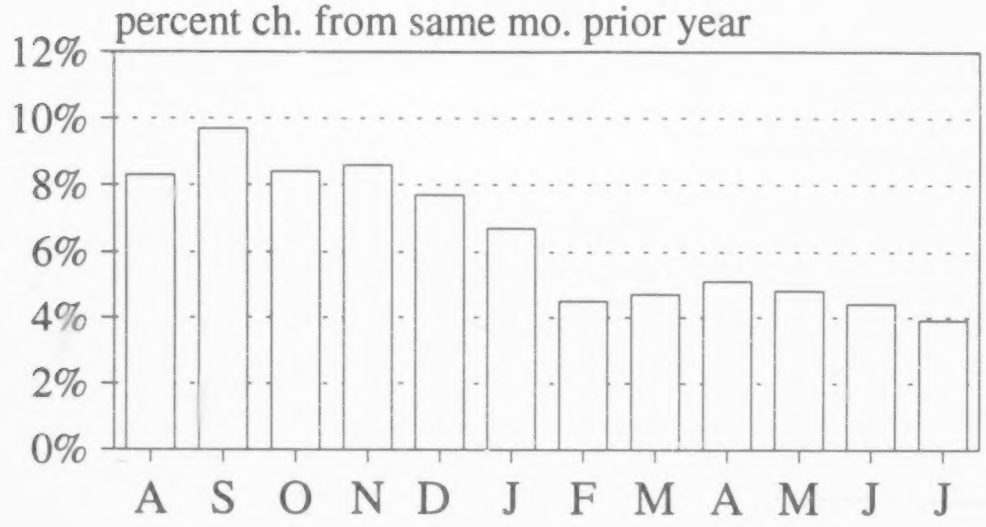
	Not Seasonally Adj				
	Jul 92	Jul 91	% ch.	Jun 92	% ch.
PRODUCTION WORKERS	18.1	17.5	3.4%	18.3	-1.1%
ALL EMPLOYEES	45.4	43.7	3.9%	45.5	-0.2%
HOURLY WAGE INDEX	120.9	114.9	5.2%	120.9	NA
ANNUAL SALES/EMP	$173,089	$174,980	-1.1%	$173,560	-0.3%

Electromedical Equipment Producer Price Indices August 1992

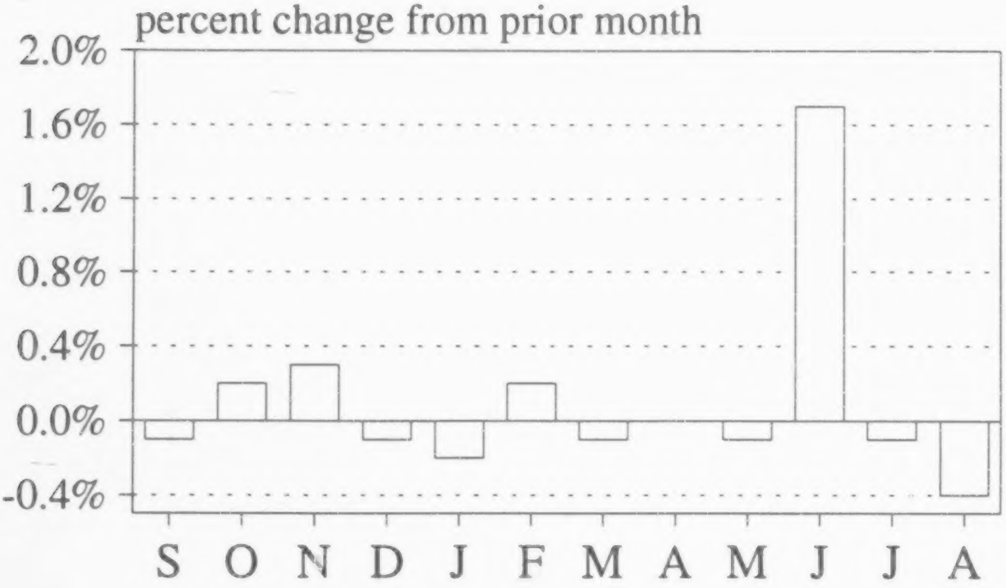
(12/90=100)

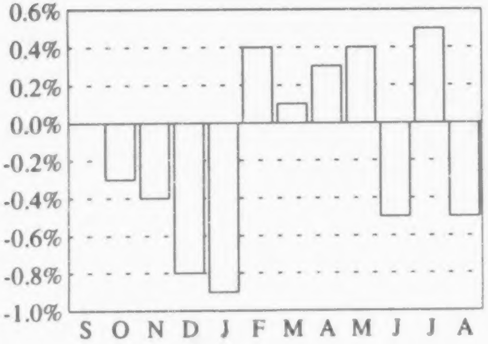
	Not Seasonally Adj				
	Aug 92	Aug 91	% ch.	Jul 92	% ch.
COMPOSITE INDEX	102.4	101.0	1.4%	102.8	-0.4%
Irradiation Equipment	100.6	101.1	-0.5%	102.1	-1.5%
Diagnostic/Monitoring	103.3	100.9	2.4%	103.3	NA
Electrotherapeutic	102.3	101.0	1.3%	102.3	NA

Electromedical Equipment
All Employees July 1992



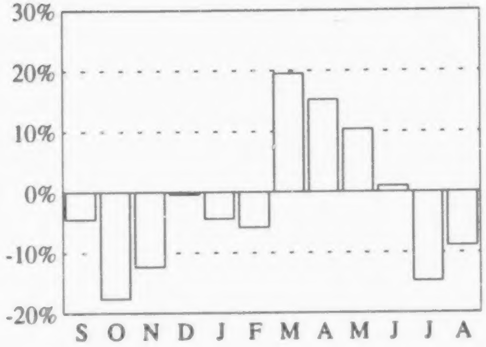
Electromedical Equipment
Composite Price Index August 1992





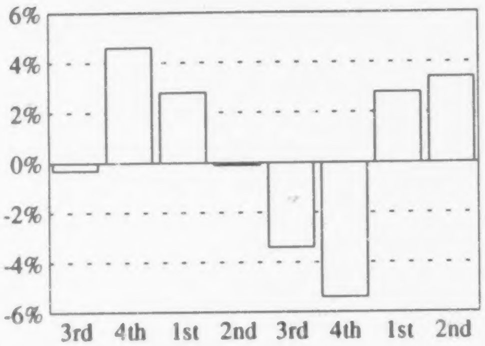
Capacity Utilization
(percent change from previous change)

Source: Federal Reserve Board



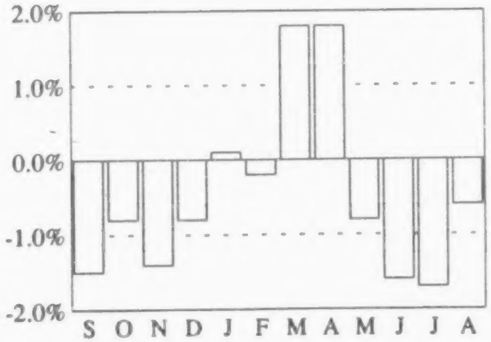
Consumer Confidence Index
(percent change from previous change)

Source: Conference Board



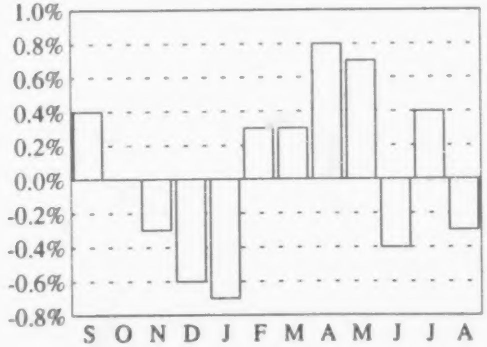
Government Purchases
(quarter vs. previous quarter)

Source: Department of Commerce



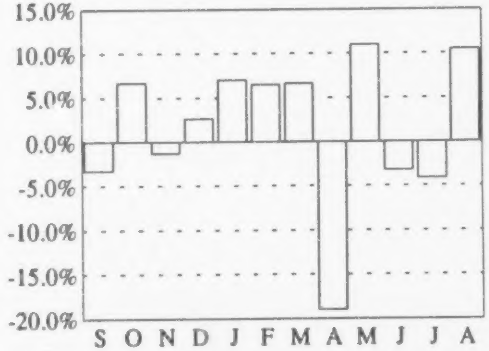
Trade Weighted Dollar Index
(percent change from previous change)

Source: Federal Reserve Bank of Atlanta



Industrial Production
(percent change from previous change)

Source: Federal Reserve Board

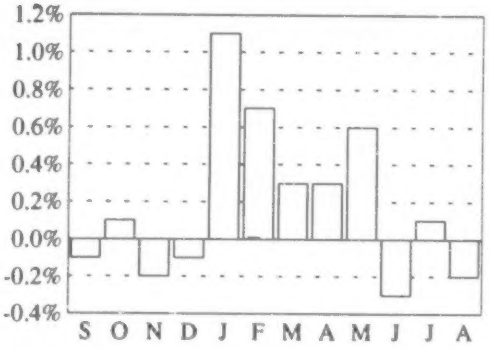


Housing Starts
(percent change from previous change)

Source: Department of Commerce

Leading Economic Indicators

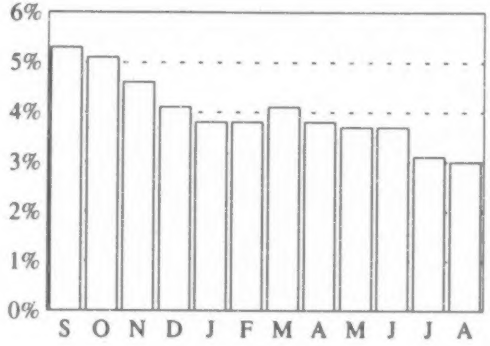
(percent change from previous change)



Source: Federal Reserve Board

90 Day T-Bill Rate

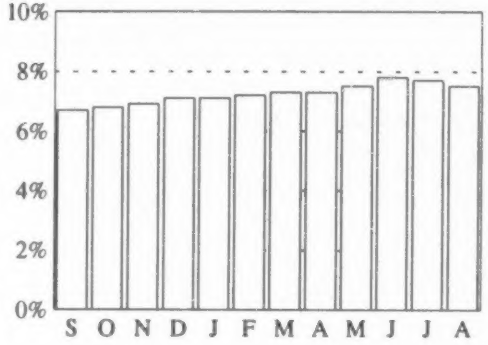
(interest rate)



Source: Conference Board

Unemployment Rate

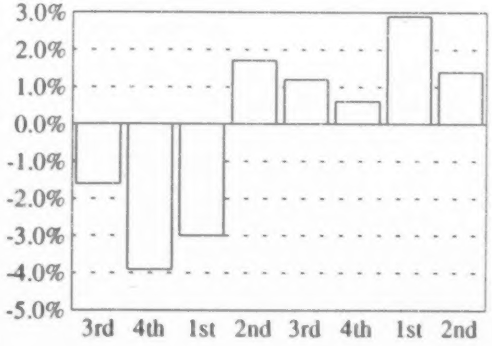
(precent of civilian laborforce)



Source: Department of Commerce

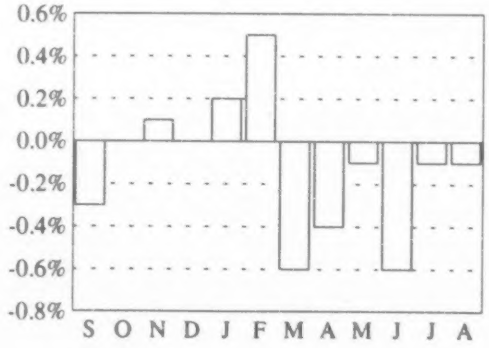
Real GDP

(quarter vs. previous quarter)



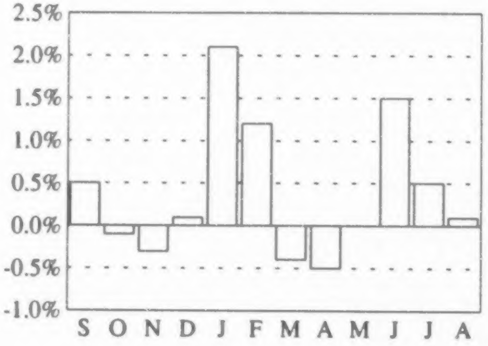
Real Money Supply M-2

(percent change from previous change)



Retail Sales

(percent change from previous change)



Economic Data Bank
Data as of September 26, 1992

	Current Period	Previous Period	Year Ago
	Aug-92	Jul-92	Aug-91
Capacity Utilization (% utilized)	**78.5**	**79.0**	**79.8**
	Sep-92	Aug-92	Sep-91
Consumer Confidence (Index 1985=100)	**56.4**	**58.0**	**72.9**
	2nd Q92	1st Q92	2nd Q91
Government Purchases (billions 1987 $)	**934.2**	**937.0**	**945.6**
	Aug-92	Jul-92	Aug-91
Industrial Production (Index 1987=100)	**108.6**	**109.2**	**108.0**
	Aug-92	Jul-92	Aug-91
Housing Starts (annual rate 000's)	**1,237**	**1,120**	**1,053**
	Aug-92	Jul-92	Aug-91
Leading Economic Indicators (Index 1987=100)	**149.3**	**149.6**	**145.6**
	Sep-92	Aug-92	Sep-91
90-Day T-Bill Rate (%)	**2.97**	**3.14**	**5.25**
	Sep-92	Aug-92	Sep-91
Prime Rate (%)	**6.00**	**6.00**	**8.25**
	Aug-92	Jul-92	Aug-91
Unemployment Rate (% of labor force)	**7.5**	**7.6**	**6.7**
	Aug-92	Jul-92	Aug-91
Real Money Supply M-2 (billions 1987 $)	**2,375.5**	**2,376.1**	**2,407.8**
	Aug-92	Jul-92	Aug-91
Retail Sales (billions of dollars)	**159.7**	**160.6**	**153.9**
	Aug-92	Jul-92	Aug-91
Disposable Personal Income (billions 1987 $)	**3,557.8**	**3,577.8**	**3,512.7**
	Aug-92	Jul-92	Aug-91
Auto Sales (annual rate 000's)	**483**	**573**	**503**
	Aug-92	Jul-92	Aug-91
Personal Savings Rate (% of income)	**5.0**	**4.5**	**5.0**
	Aug-92	Jul-92	Aug-91
CPI-U All Items (Index 1982-84=100)	**140.9**	**140.5**	**136.6**
	Aug-92	Jul-92	Aug-91
PPI Finished Goods (Index 1982-84=100)	**123.5**	**123.4**	**121.5**
	Jul-92	Jun-91	Jul-91
Balance of Trade (billions of dollars)	**(7.8)**	**(6.7)**	**(5.6)**

Historical Data 1987 - Present

Electronic Components - All Data Seasonally Adjusted Millions of Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Shipments												
1987	3,435	3,471	3,562	3,492	3,559	3,705	3,959	3,948	3,920	4,009	4,085	4,191
1988	4,081	4,184	4,087	4,196	4,236	4,298	4,372	4,325	4,396	4,286	4,189	4,338
1989	4,704	4,589	4,733	4,741	4,626	4,718	4,605	4,661	4,788	4,743	4,716	4,755
1990	4,612	4,560	4,579	4,530	4,670	4,573	4,598	4,650	4,529	4,619	4,617	4,557
1991	4,444	4,604	4,531	4,599	4,768	4,629	4,730	4,664	4,628	4,754	4,808	4,816
1992	4,757	4,742	4,714	4,742	4,708	4,792	4,896	4,820				
New Orders												
1987	2,840	3,474	3,858	3,724	3,936	3,891	4,279	4,263	4,193	4,353	4,448	4,344
1988	4,218	4,379	4,361	4,097	4,289	4,370	4,361	3,960	4,416	3,898	3,885	4,202
1989	4,415	4,462	4,398	4,748	4,321	4,737	4,596	4,766	4,970	4,856	4,779	4,836
1990	4,621	4,352	4,646	4,436	5,024	4,109	4,397	4,878	4,256	4,586	4,609	4,430
1991	4,184	5,192	4,421	5,165	4,821	3,751	4,725	4,570	4,610	4,550	5,278	4,990
1992	4,924	4,795	4,191	4,747	4,698	5,037	5,087	4,961				
Inventories												
1987	7,144	7,090	7,109	7,118	7,191	7,263	7,271	7,339	7,413	7,493	7,542	7,652
1988	7,650	7,729	7,730	7,733	7,706	7,802	7,876	7,954	7,976	8,039	8,246	8,187
1989	8,695	8,840	8,894	8,965	8,954	8,881	9,059	9,250	9,177	9,185	9,249	9,207
1990	8,806	8,778	8,855	8,845	8,884	8,840	8,958	8,773	8,780	8,745	8,773	8,751
1991	8,717	8,513	8,529	8,630	8,595	8,553	8,603	8,525	8,454	8,395	8,233	8,106
1992	7,997	8,076	8,044	7,983	7,911	7,974	7,976	8,034				
Unfilled Orders												
1987	11,424	11,428	11,725	11,956	12,333	12,519	12,838	13,154	13,427	13,771	14,135	14,288
1988	14,315	14,510	14,784	14,685	14,738	14,810	14,799	14,434	14,454	14,066	13,761	13,625
1989	14,047	13,920	13,585	13,591	13,286	13,305	13,297	13,402	13,584	13,697	13,760	13,841
1990	13,323	13,114	13,181	13,088	13,442	12,978	12,777	13,006	12,733	12,700	12,692	12,565
1991	12,258	12,847	12,737	13,302	13,355	12,478	12,473	12,379	12,361	12,156	12,627	12,802
1992	12,968	13,022	12,499	12,505	12,495	12,739	12,931	13,071				

Historical Data 1987 - Present

Telecommunications Equipment - All Data Seasonally Adjusted Millions of Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
					Shipments							
1987	2,366	2,391	2,542	2,421	2,569	2,496	2,552	2,510	2,568	2,519	2,576	2,600
1988	2,500	2,608	2,703	2,515	2,519	2,734	2,569	2,662	2,640	2,529	2,514	2,620
1989	2,678	2,512	2,673	2,778	2,719	2,716	2,516	2,635	2,628	2,586	2,620	2,528
1990	2,616	2,895	2,597	2,812	2,679	2,647	2,831	2,786	2,757	3,012	2,709	2,767
1991	2,878	2,857	2,786	2,784	2,923	2,874	2,944	2,894	3,064	3,046	3,060	3,051
1992	3,066	3,086	3,166	3,023	3,056	3,215	3,653	3,206	3,137	3,279		
					New Orders							
1987	2,584	2,213	2,153	2,467	2,143	2,986	2,596	2,108	2,610	2,518	2,534	2,845
1988	2,690	2,537	2,836	2,550	2,568	2,614	2,567	2,866	2,715	2,822	2,647	2,471
1989	2,485	2,317	2,260	2,190	2,211	2,446	2,785	2,259	2,568	2,266	2,351	2,932
1990	2,533	2,753	2,534	2,745	2,724	3,191	2,707	2,786	2,626	3,112	2,265	3,622
1991	2,503	3,108	2,457	2,688	2,649	2,728	2,754	2,571	2,927	3,056	2,725	3,312
1992	3,007	2,940	3,373	2,851	3,147	3,265	3,700	3,191				
					Inventories							
1987	5,457	5,432	5,377	5,414	5,415	5,444	5,449	5,442	5,467	5,507	5,562	5,508
1988	5,410	5,442	5,484	5,493	5,514	5,597	5,561	5,686	5,746	5,777	5,834	5,785
1989	5,994	6,246	5,986	6,051	6,158	6,179	6,194	6,184	6,112	6,235	6,290	6,408
1990	6,846	6,843	6,744	6,768	6,731	6,717	6,781	6,886	6,954	6,915	6,934	6,733
1991	7,307	7,329	7,465	7,641	7,482	7,306	7,394	7,217	7,110	7,150	7,135	7,281
1992	7,434	7,293	7,271	7,314	7,338	7,409	7,323	7,432				
					Unfilled Orders							
1987	15,996	15,819	15,430	15,476	15,251	15,741	15,785	15,383	15,425	15,423	15,382	15,627
1988	15,506	15,434	15,568	15,602	15,651	15,531	15,528	15,732	15,806	16,099	16,232	16,084
1989	16,553	16,358	15,945	15,357	14,849	14,579	14,848	14,472	14,412	14,091	13,822	14,225
1990	13,506	13,365	13,302	13,236	13,280	13,823	13,699	13,699	13,567	13,667	13,223	14,078
1991	13,604	13,855	13,526	13,430	13,156	13,010	12,820	12,497	12,360	12,370	12,035	12,296
1992	12,237	12,091	12,298	12,126	12,217	12,267	12,314	12,299				

Historical Data 1987 - Present

Other Defense Communications - All Data Seasonally Adjusted MIllions of Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
						Shipments						
1987	2,617	2,660	2,774	2,694	2,685	2,788	2,824	2,805	2,862	2,709	2,782	2,889
1988	2,631	2,653	2,766	2,773	2,693	2,913	2,814	2,677	3,010	2,595	2,680	3,035
1989	2,873	2,742	2,806	2,670	2,681	2,619	2,563	2,697	2,697	2,764	2,770	2,960
1990	2,816	2,860	2,685	2,790	2,940	2,759	2,987	2,832	2,877	2,818	2,838	2,933
1991	2,646	2,604	2,679	2,710	2,726	2,759	2,608	3,023	2,573	2,707	2,761	2,453
1992	2,507	2,653	2,557	2,555	2,489	2,552	2,436	2,387				
						New Orders						
1987	2,502	2,276	2,086	3,755	2,540	3,131	3,052	3,032	3,233	2,786	2,731	2,325
1988	2,797	2,506	2,060	849	3,914	1,445	2,351	2,240	2,749	1,745	2,479	4,257
1989	3,486	2,866	2,190	2,286	1,962	2,238	1,853	1,957	2,817	2,501	3,401	3,337
1990	3,022	2,306	3,000	3,083	3,013	2,698	2,852	2,767	2,665	2,396	1,982	1,921
1991	2,193	2,908	1,991	2,126	2,695	2,483	3,037	3,407	2,414	2,436	1,815	1,471
1992	3,090	2,428	2,608	1,830	1,916	1,654	2,016	1,867				
						Inventories						
1987	8,152	8,104	8,094	8,172	8,252	8,411	8,433	8,491	8,673	8,773	8,923	8,981
1988	8,966	8,813	8,627	8,376	8,370	7,933	7,904	7,895	7,768	7,624	7,583	8,729
1989	9,111	9,206	9,433	9,664	9,744	9,755	9,845	9,876	9,708	9,570	9,383	8,915
1990	8,842	8,879	8,873	8,936	8,968	8,913	8,849	8,790	8,819	8,822	8,697	8,446
1991	8,143	8,198	7,899	7,983	7,851	7,867	7,826	7,845	7,793	7,708	7,501	7,623
1992	7,361	7,147	7,124	6,994	6,914	6,861	6,823	6,726				
						Unfilled Orders						
1987	46,284	45,900	45,212	46,273	46,128	46,470	46,698	46,926	47,298	47,375	47,324	46,760
1988	46,787	46,640	45,934	44,011	45,232	43,763	43,300	42,864	42,602	41,752	41,550	42,772
1989	44,296	44,420	43,805	43,421	42,702	42,322	41,612	40,872	40,991	40,728	41,358	41,735
1990	41,786	41,232	41,548	41,842	41,914	41,853	41,717	41,652	41,440	41,018	40,162	39,150
1991	37,954	38,258	37,569	36,985	36,954	36,678	37,106	37,490	37,332	37,061	36,115	35,133
1992	35,716	35,491	35,542	34,817	34,245	33,347	32,928	32,407				

Historical Data 1987 - Present

Computers & Peripherals - All Data Seasonally Adjusted Millions of Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
						Shipments						
1987	4,415	4,346	4,098	4,303	4,317	4,338	4,596	4,364	4,529	4,488	4,507	4,540
1988	4,289	4,426	4,413	4,525	4,603	4,596	4,659	4,672	4,570	4,431	4,459	4,494
1989	4,532	4,297	4,606	4,577	4,591	4,786	4,527	4,586	4,577	4,197	4,411	4,505
1990	4,486	4,483	4,512	4,412	4,385	4,466	4,304	4,395	4,432	4.652	4,357	4,383
1991	4,390	4,299	4,309	4,353	4,286	4,338	4,364	4,322	4,086	4,620	4,704	4,311
1992	4,845	4,689	4,787	4,874	4,887	5,107	5,128	4,964				
						New Orders						
1987	3,974	4,392	4,136	4,450	4,415	4,420	4,598	4,305	4,415	4,542	4,406	4,453
1988	4,322	4,573	4,194	4,618	4,578	4,681	4,595	5,058	4,056	4,270	4,379	4,569
1989	4,502	3,988	4,574	4,357	4,374	4,348	4,258	4,722	4,639	4,212	4,462	4,459
1990	4,333	4,411	4,490	4,418	4,435	4,067	4,717	3,996	4,983	4,328	4,244	4,041
1991	4,573	4,253	4,350	4,037	4,542	4,394	4,279	4,314	3,960	4,383	4,393	3,824
1992	4,590	4,510	4,656	4,599	4,825	4,942	4,819	5,007				
						Inventories						
1987	8,383	8,353	8,322	8,381	8,554	8,482	8,403	8,485	8,384	8,477	8,612	8,765
1988	8,075	8,189	8,306	8,348	8,456	8,654	8,719	8,762	8,908	9,001	9,008	9,124
1989	9,647	9,593	9,612	9,522	9,472	9,502	9,689	9,674	9,659	9,719	10,025	9,852
1990	9,748	9,713	9,575	9,728	9,753	9,456	9,507	9,594	9,502	9,318	9,187	8,806
1991	8,901	8,957	8,787	8,761	8,755	8,442	8,605	8,501	8,564	8,505	8,436	8,014
1992	8,185	8,013	8,010	7,970	7,986	7,873	7,830	7,972				
						Unfilled Orders						
1987	11,806	11,851	11,889	12,037	12,135	12,216	12,219	12,160	12,046	12,100	11,999	11,912
1988	10,976	11,123	10,904	10,996	10,972	11,057	10,993	11,380	10,866	10,705	10,625	10,700
1989	11,069	10,760	10,727	10,507	10,290	9,852	9,584	9,719	9,781	9,796	9,846	9,801
1990	9,661	9,589	9,567	9,573	9,624	9,224	9,637	9,239	9,790	9,466	9,353	9,012
1991	9,223	9,177	9,218	8,902	9,158	9,215	9,130	9,123	8,997	8,759	8,448	7,961
1992	7,705	7,527	7,395	7,120	7,058	6,893	6,584	6,627				

Historical Data 1987 - Present

Industrial Electronics - All Data Seasonally Adjusted Millions of Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Shipments												
1987	1,678	1,783	1,781	1,789	1,751	1,797	1,806	1,746	1,809	1,783	1,792	1,811
1988	1,743	1,766	1,783	1,810	1,791	1,815	1,840	1,867	1,904	1,918	1,923	1,939
1989	2,133	2,090	2,039	2,033	2,098	1,957	2,058	2,138	2,096	2,040	2,061	2,057
1990	2,100	2,068	2,119	2,031	2,186	2,133	2,085	2,077	2,051	2,084	2,043	1,984
1991	1,976	2,002	1,995	2,008	1,993	2,110	2,006	2,011	2,051	2,013	2,055	2,117
1992	2,027	2,029	2,131	2,088	2,040	2,108	2,089	2,075				
New Orders												
1987	1,632	1,701	1,720	1,767	1,719	1,844	1,849	1,787	1,880	1,844	1,871	1,886
1988	1,840	1,821	1,895	1,808	1,852	1,865	1,898	1,897	1,908	1,935	1,873	1,883
1989	2,136	2,005	2,019	2,021	1,980	2,015	1,979	2,096	2,057	2,036	2,053	2,137
1990	2,122	2,082	2,053	2,059	2,144	2,071	2,080	2,126	2,025	2,163	1,948	2,134
1991	1,967	2,114	1,909	2,044	2,010	1,871	2,077	1,950	1,990	2,057	2,071	2,127
1992	2,157	1,993	2,047	2,151	2,034	2,121	2,147	2,082				
Inventories												
1987	4,314	4,333	4,336	4,346	4,357	4,348	4,344	4,351	4,369	4,344	4,367	4,406
1988	4,110	4,115	4,117	4,106	4,160	4,149	4,148	4,166	4,186	4,185	4,228	4,357
1989	4,756	4,763	4,800	4,807	4,711	4,749	4,773	4,811	4,813	4,846	4,843	4,823
1990	4,882	4,898	4,919	4,906	4,870	4,891	4,923	4,907	4,857	4,889	4,881	4,822
1991	4,740	4,721	4,703	4,693	4,681	4,674	4,629	4,622	4,607	4,553	4,534	4,492
1992	4,502	4,536	4,478	4,488	4,505	4,512	4,490	4,492				
Unfilled Orders												
1987	5,285	5,245	5,222	5,245	5,234	5,297	5,340	5,353	5,415	5,446	5,475	5,516
1988	5,303	5,337	5,427	5,435	5,465	5,484	5,526	5,543	5,547	5,610	5,613	5,601
1989	6,108	6,061	6,012	5,948	5,846	5,824	5,777	5,778	5,764	5,758	5,752	5,821
1990	5,812	5,793	5,756	5,768	5,799	5,778	5,765	5,808	5,767	5,819	5,702	5,795
1991	5,574	5,707	5,646	5,687	5,670	5,507	5,557	5,486	5,416	5,418	5,398	5,429
1992	5,475	5,389	5,295	5,321	5,286	5,273	5,252	5,214				

Historical Data 1987 - Present

Electromedical Equipment - All Data Seasonally Adjusted Millions of Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
						Shipments						
1987	412	441	455	455	453	468	474	471	496	488	481	483
1988	462	475	491	507	485	504	514	512	516	514	498	535
1989	524	541	512	511	518	523	518	534	535	538	541	544
1990	554	554	564	568	591	587	592	598	596	606	618	581
1991	629	620	578	629	626	613	643	615	642	645	650	644
1992	635	632	646	656	639	668	638	632				
						New Orders						
1987	441	429	464	470	454	510	510	488	515	497	496	512
1988	480	478	502	497	498	508	532	499	495	535	528	582
1989	463	537	510	535	520	665	538	528	734	588	527	501
1990	617	585	575	549	562	609	614	585	614	667	593	548
1991	642	591	566	582	631	552	677	618	654	710	606	541
1992	640	629	590	638	645	602	649	743				
						Inventories						
1987	1,008	1,011	1,008	1,005	1,012	1,017	1,026	1,036	1,054	1,053	1,066	1,073
1988	1,045	1,051	1,055	1,061	1,088	1,095	1,109	1,128	1,136	1,145	1,161	1,192
1989	1,202	1,221	1,244	1,266	1,273	1,302	1,227	1,235	1,248	1,255	1,262	1,258
1990	1,292	1,293	1,291	1,289	1,284	1,267	1,266	1,330	1,331	1,345	1,342	1,327
1991	1,308	1,301	1,295	1,304	1,303	1,322	1,338	1,344	1,360	1,382	1,392	1,373
1992	1,366	1,358	1,344	1,357	1,368	1,386	1,402	1,418				
						Unfilled Orders						
1987	1,434	1,422	1,432	1,447	1,448	1,490	1,526	1,543	1,562	1,571	1,586	1,616
1988	1,590	1,593	1,604	1,594	1,607	1,611	1,629	1,615	1,594	1,615	1,645	1,692
1989	1,600	1,597	1,595	1,619	1,621	1,764	1,783	1,777	1,976	2,025	2,011	1,968
1990	1,976	2,006	2,017	1,997	1,968	1,990	2,013	1,999	2,017	2,078	2,054	2,020
1991	2,020	1,991	1,979	1,932	1,937	1,876	1,910	1,913	1,925	1,991	1,948	1,844
1992	1,849	1,846	1,789	1,771	1,777	1,711	1,721	1,832				

Footnotes

[1] Represents U.S. factory sales of electronics, comprised of electronic components, domestically-produced consumer electronics, telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, electromedical equipment, and the estimated electronic content specific to the aerospace and automobile industries as well as computer related software and services.

[2] Represents imports for consumption, customs value.

[3] Represents total exports, including reexports.

[4] Represents the composite weighted average price index of the electronic industries. The index is comprised of industry indices from electronic components, consumer electronics (including imports), telecommunications equipment, other specialized communications, computers & peripheral equipment, industrial electronics, and electromedical equipment.

[5] Represents domestically-produced audio and video products, blank media products and electronic toys.

[6] Represents the ratio of total factory sales for a sector during the last 12-month period to average total employment in that sector during the same 12-month period.

[7] Represents total consumer electronics sales in the U.S., including imports.

[8] Represents the weighted producer price index of audio and video products sold in the U.S. market including imports.

Sources

U.S. Factory Data - U.S. Department of Commerce

Total Consumer Electronics Sales - EIA Marketing Services Department

Electronics Foreign Trade - U.S. Department of Commerce

Employment Data - Bureau of Labor Statistics

Producer Price Indices - Bureau of Labor Statistics, EIA Marketing Services

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